75 YEARS

ECONOMIC JOURNEY OF PAKISTAN

TOWARDS A VIBRANT PAKISTAN

GOVERNMENT OF PAKISTAN
MINISTRY OF FINANCE

FOREWORD

75 Years Economic Journey of Pakistan attempts to capture the story of Pakistan's economic advancement in a clear, meaningful and persuasive manner. The document highlights major economic events occurred since independence which significantly shaped the economic contours of the country.

The dearth of resources to meet the nation's needs after independence is no secret. India refused to give due share of its wealth to Pakistan soon after its birth. The severely disrupted country's economic system along with settlement of the refugees were major challenges faced by the newly born country. However, Pakistan's economy quickly revitalized with the hard work and determination of its people. A country with 30 million people in 1947 could not feed itself and had to import most its food requirements from abroad. Today, agriculture production has risen significantly and currently Pakistan has produced 26.4 million tonnes of wheat compared to 3.4 million tonnes in 1948, cotton attaining a level of more than 8.3 million bales in 2022 compared to 1.2 million bales in 1948, sugarcane reached to 88.7 million tonnes in 2022 compared to 5.5 million tonnes in 1948 and rice reached 9.3 million tonnes in 2022 from 0.7 million tonnes in 1948. Pakistan constructed both large and small dams like Tarbela and Mangla etc. which increased the water availability to 131.0 MAF in 2022 from 63.9 MAF in 1965-66, and helped sustain Pakistan's agriculture sector. Pakistan has emerged as one of the leading world exporter of textiles, pharmaceutical goods and food related items.

The economic policies of the successive governments have promoted industry, agriculture and services sectors. The perseverance of its people made Pakistan the world's 24th largest economy in terms of purchasing power parity and 44th in terms of Nominal GDP. In FY 1950, the Nominal GDP was Rs.10.1 billion ($3.0 billion) whereas, GDP per capita was Rs. 286 with a population of 35.3 million. In FY 2022, Nominal GDP stands at Rs. 66,950 billion ($383 billion) whereas, per Capita Income has reached at $1,798 in 2022.

Pakistan successfully established its trade and economic ties with different countries and has entered into several global trading arrangements like WTO, SCO, WCO, the South Asian Association for Regional Cooperation, China Pakistan Economic Corridor, bilateral and multi-lateral agreements including EU-GSP Plus scheme. All these successes were possible due to dedication, hard work and resilience of people of Pakistan. Enhanced economic governance have paved the way for a prosperous and strong Pakistan. Given the current economic fundamentals and sound economic policies being adopted by the present Government, Pakistan is all set to become an economic power house of the world.

I congratulate Secretary Finance, Economic Adviser and his team for bringing together significant amount of historical data in a compelling and persuasive handy book of reference on Pakistan's economy. I also want to thank the Revenue Mobilisation, Investment and Trade Programme for the technical assistance on this document. I hope this will serve different stakeholders, including policymakers, researchers, academia, diplomats, development partners and general public.

Dr. Miftah Ismail
Minister for Finance and Revenue
Islamabad

MESSAGE

The 75 Years Journey of Pakistan is a story of economic, political, social and regional events that has shaped the country that we live in today. Several boom-bust cycles, political crises and myriad geo-strategic challenges have guided our policies and programs. Today, Pakistan is ranked among 50 leading economies of the world with GDP amounting to $ 383 billion.

The key sectors of economy progressed faster especially during Green Revolution of 1960's and the subsequent industrial development of 1970's which resulted in high growth and prosperity. Pakistan started almost from scratch in the manufacturing sector. At the time of independence, there were only a handful of industries in the country. In these seventy-five years, the industrial sector has grown substantially with establishment of sugar mills, cement plants, fertilizer factories and small and medium enterprises throughout the country. Though higher productivity in agriculture is possible, yet introduction of high yielding variety seeds, pesticides and chemical fertilizers improved agriculture productivity substantially and major crops including wheat, rice and sugarcane experienced robust growth.

Pakistan has also successfully established a vibrant banking system that supported economic development over the years. Pakistan has also seen progress in its Human Development Index which improved significantly during the last few decades.

I am pleased to share this important document of 75 Years of Economic Journey of Pakistan prepared by the Economic Adviser's Wing. The document provides a comprehensive overview of Pakistan's economic performance using historical time series data. Hopefully, this document would benefits researchers, policymakers, academia and the general public.

I appreciate the efforts of Economic Adviser's Wing for producing such an insightful document.

Hamed Yaqoob Sheikh
Secretary Finance
Finance Division Islamabad

PREFACE

The 75 Years Economic Journey of Pakistan since independence attempts to record and present the detailed history of Pakistan's progress. The Economic Adviser's Wing has been long-felt the need for such a document which presents a comprehensive set of data in a highly objective manner.

Pakistan faced problems of insufficient infrastructure, limited social services and financial constraints at the time of birth. The path to economic development was patchy, but many problems have been solved with the determination of its people and leadership. Pakistan's manufactured exports in the 1960s were higher than those of Malaysia, Thailand, Philippines and Indonesia. The momentum generated by the green revolution and then industrialization has created economic opportunities, generated employment for millions and promoted inclusive growth and prosperity. Less tangible but no less significant was the advancement made in science and technology. Pakistan launched the first artificial and digital communications satellite in 1990 and conducted its nuclear tests in May 1998. Pakistan has successfully launched its first Remote sensing satellite system in 2018. Pakistan achievements in agriculture, industrial and services sectors are encouraging and have lifted millions of people out of poverty.

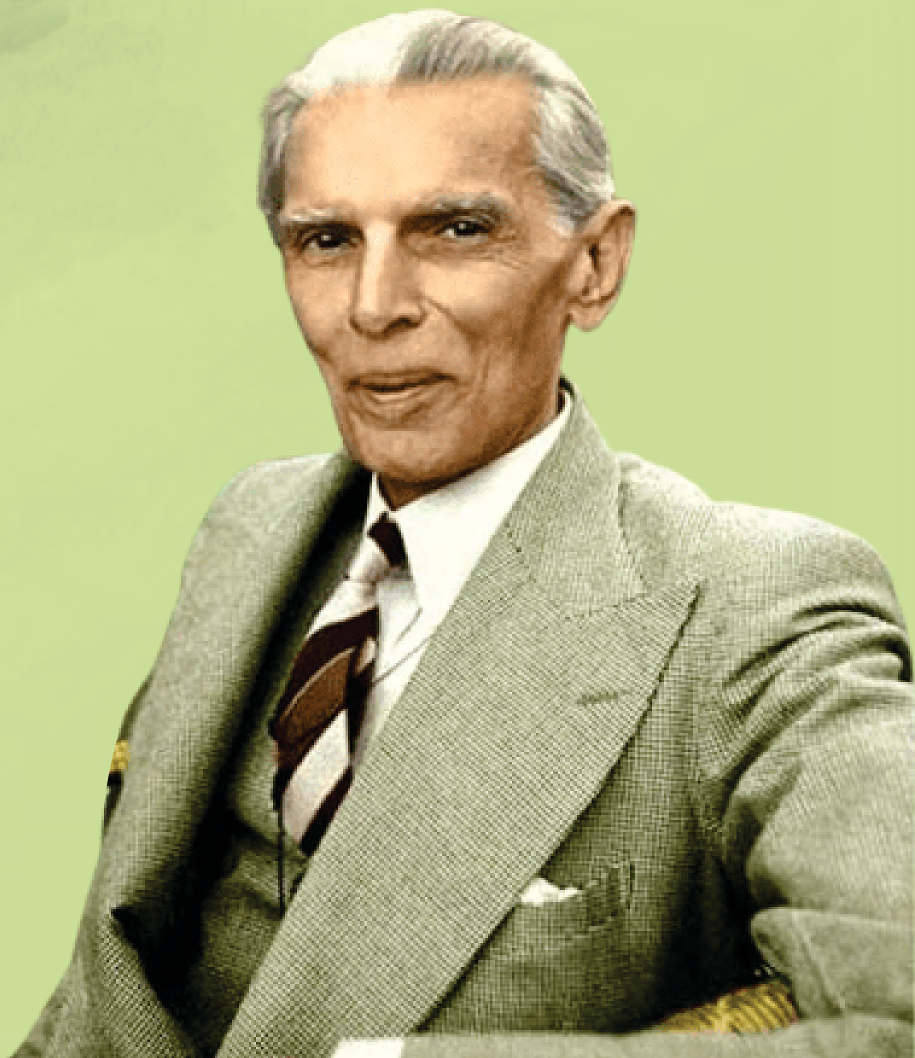
I am thankful to the Minister for Finance & Revenue, Mr. Miftah Ismail, Minister of State for Finance & Revenue, Dr. Aisha Ghaus Pasha, Finance Secretary, Mr. Hamed Yaqoob Sheikh, Special Secretary Finance Mr. Awais Manzur Sumra, for their guidance and support in the completion of this document. I would also like to offer my special gratitude to the officers of the Economic Adviser's Wing Dr. Hasan Muhammad Mohsin, Ms. Naila Abbas Dar, Muhammad Shuaib Malik, Ms. Nazia Gul, Mr. Zille Hasnain, Mr. Omer Farooq, Mr. Attaullah Shah, Ms. Nargis Mazhar, Ms. Samina Khatoon, Mr. Muddasar Nazir Sandilah, Ms. Tahira Islam, Ms. Rabia Akbar, Hafiz Syed Muhammad Azeem, Mr. Abdul Basit Bhatti, Dr. Muhammad Shahid, and Mr. Faheem Anwar for their compelling contribution in the completion of this document. I am highly indebted to Mr. Zulfiqar Younas, SA to FM, Mr. Birj Lal Dossani, Director General Media and Mr. Mubashir Iqbal, SA to FS for his cooperation. I am also thankful to the Dr. Zulfiqar Hussain Awan, Joint Secretary (HRM) for providing their continuous logistic support. I would like to thank the team of British High Commission's Revenue Mobilisation and Investment (REMIT) Programme, particularly Mr. Usman Khan & Ms. Gulalai Khan for their support in conceptualising and compiling this document .

Our team made every effort to make 75 Years Economic Journey of Pakistan more meaningful for policymakers, academicians, researchers, media and general public to have the most accurate information and key insights about the historical journey of Pakistan's economy. To maximize the strength of this document and getting the message across, we brought statistics to life for non-statisticians and the general public. I hope readers will find it relevant, helpful and will get the key insights about Pakistan's Economy through the pages of history.

Dr. Imtiaz Ahmad
Economic Adviser
Finance Division, Islamabad

> If we want to make this great State of Pakistan happy and prosperous, we should wholly and solely concentrate on the well-being of the people, and especially of the masses and the poor

Muhammad Ali Jinnah



CONTENTS

A GLIMPSE OF 75 YEARS

GDP

NOMINAL 1950	NOMINAL 2022	PER CAPITA INCOME 1950	PER CAPITA INCOME 2022
Rs. 10.1 bn $ 3.0 bn	Rs. 66,950 bn $ 383 bn	Rs. 286 $ 86	Rs. 314,353 $ 1,798

TRADE

EXPORTS 1949	EXPORTS 2022	IMPORTS 1949	IMPORTS 2022
$163.9 mn	$ 32.5 bn	$ 355.5 mn	$ 72.0 bn

REVENUE

TAX REVENUE 1949	TAX REVENUE 2022
Rs. 0.31bn	Rs. 6,126 bn

Note: Numbers are in nominal term.

MAJOR EVENTS

1947 - PAKISTAN COMES INTO BEING

At the time of independence, Pakistan had been established as a predominantly agrarian economy. In 1949-50, agriculture accounted for 59.9% of the total GDP. Pakistan did not get its proper share of resources as the distribution of these resources was largely disproportionate and mostly the assets were divided in favour of India.



GREEN REVOLUTION

In Pakistan, the Green Revolution started during early 1960s, after signing of the Indus Basin treaty between Pakistan and India in 1960. The main elements of the Green Revolution were high yielding varieties (HYVs) of seeds, fertilizer, pesticides and irrigation.

The Green Revolution featured scientific and technological breakthroughs in the form of inputs, like HYVs of seeds, fertilizers, pesticides, and water. Farm mechanization also played a vital role in boosting the agriculture production. The most popular forms of mechanization in Pakistan have been tube wells, tractors, threshers and implements. Tractors, tube wells and other farm machinery have greatly helped in increasing the cultivated area, cropped area and cropping intensity.

During the Green Revolution, tractors gained increased importance with intensive farming. As a result of liberal import policy and increased incentives for local assembly, the tractor production had reached the level of 58,880 per annum from 4,113 in 1966-67.



CONSTRUCTION OF TARBELA DAM

Construction on Tarbela Dam was initiated in 1968 by the Water and Power Development Authority (WAPDA) on behalf of the government of Pakistan. The Tarbela Dam Project, with total cost $ 3.314 billion, was completed in 1974 in order to provide water storage for irrigation supplies, cheap hydel power generation, incidental flood control and fishing facilities. The benefits from water releases till the year 2019-20 are Rs. 217.7 billion and the benefits from power generation till the year 2019-20 are Rs. 155.5 billion.



TARBELA DAM

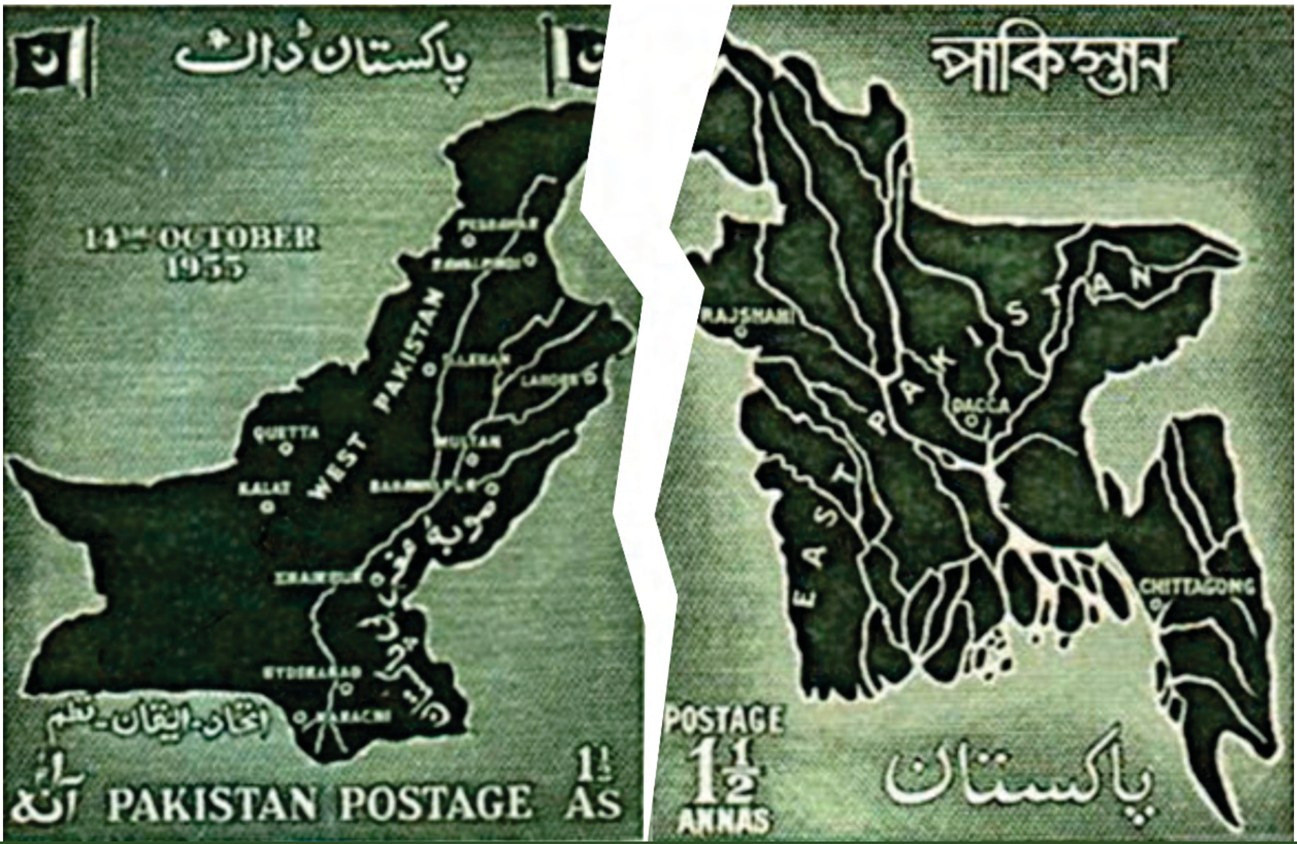
INDUSTRIALIZATION

At the time of independence, Pakistan inherited only 34 industrial units out of 921 industrial units in subcontinent. Industries included were cotton, textile, cigarettes, sugar, rice husking, cotton ginning and flour milling, which together contributed only 7 percent of GDP and employed a little over 26,000 employees. Pakistan announced new industrial policy in 1959. This industrial policy encouraged private sector and promoted agro-based industries which resulted in massive industrial growth in the country. Later on Pakistan Industrial Development Corporation (PIDC) was established. Economic Reforms Order 1978, announced the reversal of previous government's nationalization policy and introduced a new industrial policy.



1971 - SEPARATION OF EAST PAKISTAN

The Eastern wing of the Country, now known as Bangladesh, seceded in December 1971 with the help of armed Indian intervention. The tragic events that culminated in the forcible dismemberment of the country in the middle of the year produced inevitable and far-reaching consequences for the economy. A common market built over a quarter century of growing economic and financial integration was disrupted and eventually destroyed, forcing urgent changes in the production and trading patterns of the economy.



CONSTRUCTION OF NATIONAL HIGHWAYS

Completed in 1999, the six-lane Lahore to Islamabad Motorway, now called the M-2, was the first highway of its kind in Pakistan. The present NHA network comprising of 48 national high ways, motorways and strategic roads. Current length of this network in 14,480 kilometers. While an additional 1,489 km are under construction. Motorways are a part of Pakistan's “National Trade Corridor Project” and “China-Pakistan Belt Road Initiative,” from Khunjerab Pass near the Chinese border to Gwadar in Balochistan. The total road network in Pakistan is 500,750 kilometers which connect the socio-economic activities all over the country.



LAHORE - ISLAMABAD MOTORWAY

PAKISTAN BECAME ATOMIC POWER

In May 1998, Pakistan restored balance of power in the region by successfully establishing credible minimum nuclear deterrence after conducting five nuclear tests. The tests were performed at Ras Koh Hills in the Chagai district of Balochistan. Its timing was a strategic response to India's second nuclear tests, on 11 and 13 May 1998. Despite difficulties of unprecedented nature caused by external shocks the economy of Pakistan performed reasonably well in 1998-99 when compared with crises hit East Asian countries experiencing sharp contraction in their economic growth.



CHAGHI - BALOCHISTAN

ISLAMIC BANKING

The first license for Islamic Banking in Pakistan was issued in January 2002 and the first Islamic bank in the country commenced full-fledged commercial banking operation from March 2002 (State Bank of Pakistan, 2008). The efforts undertaken in the 1980s to islamize the economy at comprehensive national level are considered as pioneering work in the Muslim world. Islamic Banking Industry of Pakistan continued its progress over the years, share of assets in overall banking system increased to 18.6% in 2021 from low level of 0.5% in 2003. The same increasing trend in share of deposits was observed at 19.4% in 2021 from 0.4% in 2003.

The third five-year Strategic Plan for the Islamic Banking Industry has set headline targets for Islamic banking industry to be achieved by 2025. These include:

(i) 30 percent share in both assets and deposits of overall banking industry,
(ii) 35 percent share in branch network of overall banking industry and
(ii) 10 percent and 8 percent share of SMEs and agriculture



REPRESENTATION OF WOMEN IN PARLIAMENT

Women representation in the National Assembly and the Senate and their contribution to law-making is considered as a vital step in women empowerment. The year 2002, brought in a drastic change by increasing 17 percent of women representation in the composition of Pakistani legislatures at both central and provincial levels through reserved seats. This was much less than the 33 percent aimed for but was a step in the right direction of empowering Pakistani women politically, socially and economically. This is an encouraging step to enhance the role of women in the socio-economic development of the country.



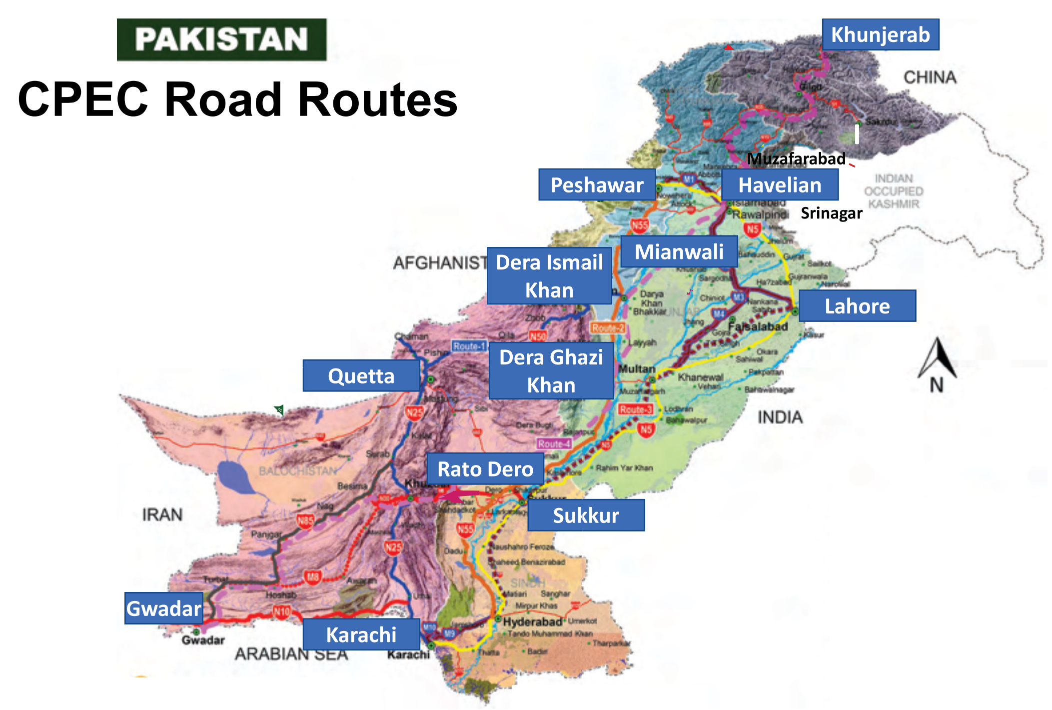
NATIONAL ASSEMBLY OF PAKISTAN

CHINA PAKISTAN ECONOMIC CORRIDOR

To promote bilateral connectivity and regional economic integration, a memorandum of understanding was signed in 2013 between China and Pakistan with a target to achieve its long-term plans by 2030.

Both sides have finalized a Long-Term Plan of CPEC. According to the plan, the backbone of CPEC is transport infrastructure. In addition to infrastructure, other pillars of the plan include Energy, Agriculture, Industrial Cooperation and the development of Gwadar Port.

To improve connectivity between the two nations, transport and a trade facilitation corridor, a dedicated Freight corridor, an Energy corridor, a Trade Logistic corridor and a Telecommunication corridor will be established. In addition to that, tourism, education and financial cooperation are also included as sub-set of border cooperation.



Source: ISPR

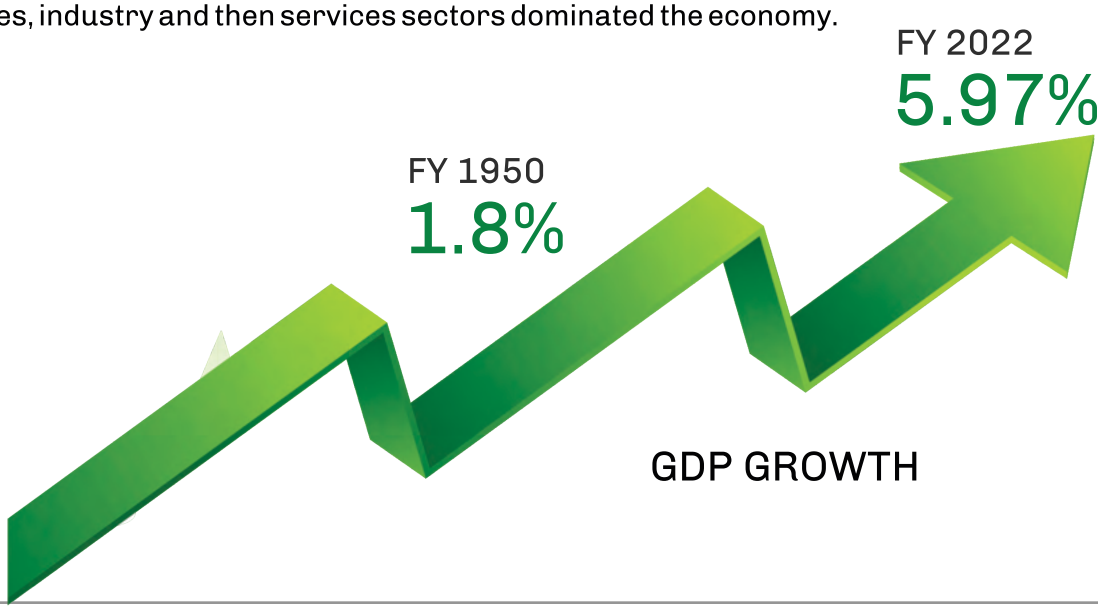
MOVING TOWARDS DIGITAL PAKISTAN

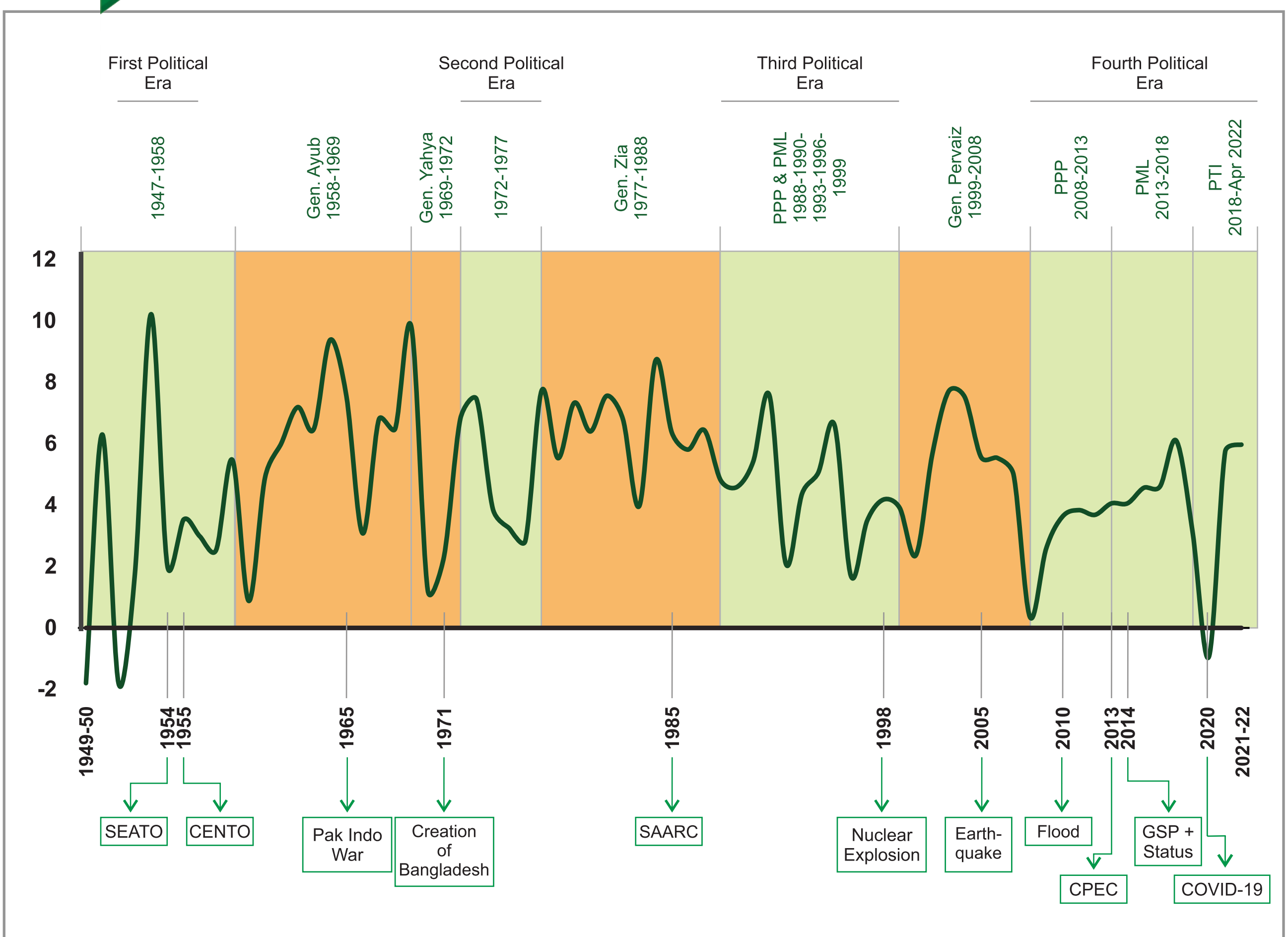
Pakistan recently began to increase the mobility, connectivity and versatility of its digital services. Although COVID had disastrous economic and social implications, it led to accelerated turning point for digitalization in the country. Due to lockdown, several businesses resorted to work-from-home models which led to business owners prioritising digital solutions. Gradually, digitization became essential to economic activity in the country. The State of Pakistan's Economy report 2019-20, SBP reveals that during the lockdown imposed in March, the shift towards electronic channels became inevitable for government institutions, businesses and households. There was a 15% increase in internet usage immediately after lockdown was imposed and the year 2020 experienced the highest growth in internet data usage as government institutions and banks encouraged increased digital communication. In October 2020, the central bank launched the SBP FX Regulatory Approval System for end-to-end digitalization of foreign exchange-related case submission process. During last few years, the Government of Pakistan is taking pro-active measures to introduce paperless working environment in the offices, E-Government and E-Filing are the major initiatives in this regards. The technology startup ecosystem is also catching up and with the appropriate regulatory frameworks, it is expected to give Pakistan a boost.



THE ECONOMIC PROGRESS

The Structure of the Economy has drastically changed since Pakistan's inception in 1947. Agriculture sector dominated the economy in the early years of independence. In the later decades, industry and then services sectors dominated the economy.



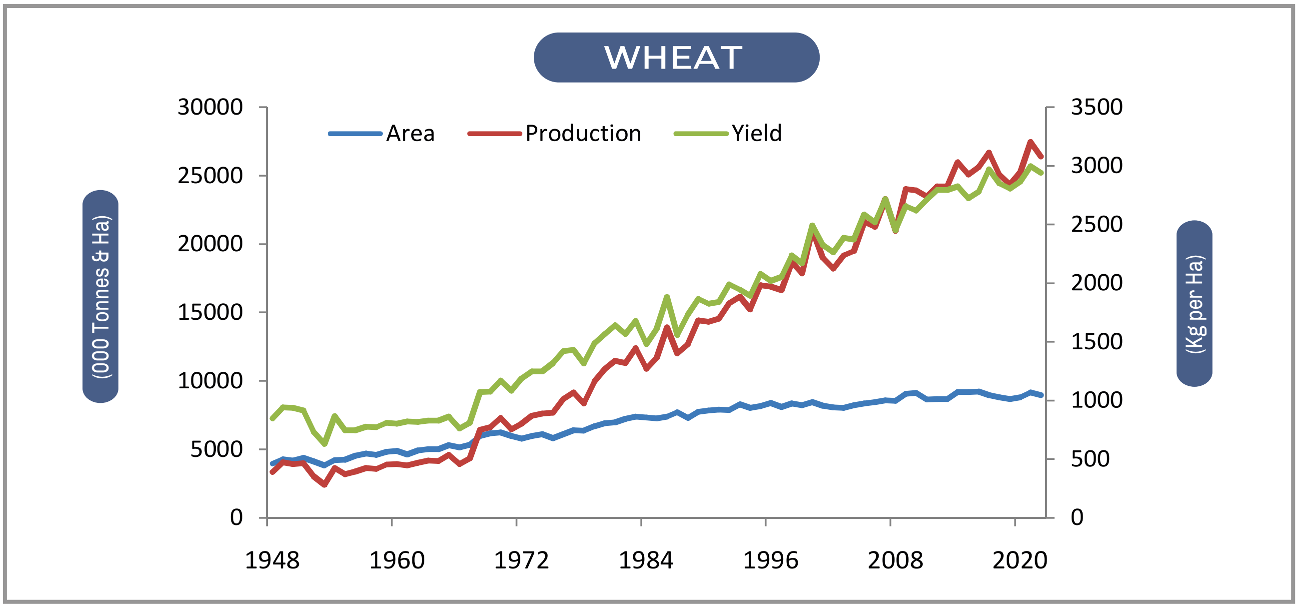


AGRICULTURE



PRODUCTION

3.354 MILLION TONNES (1948) TO **26.394** MILLION TONNES (2022)

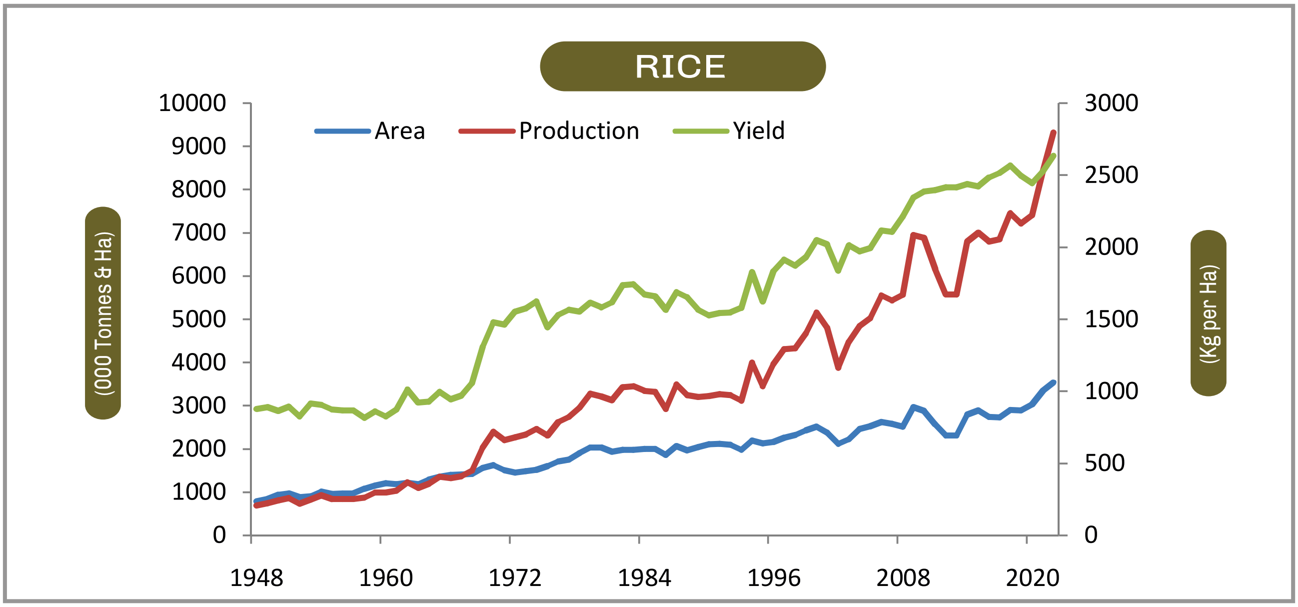


Source: PBS



PRODUCTION

0.693 MILLION TONNES (1948) TO **9.323** MILLION TONNES (2022)

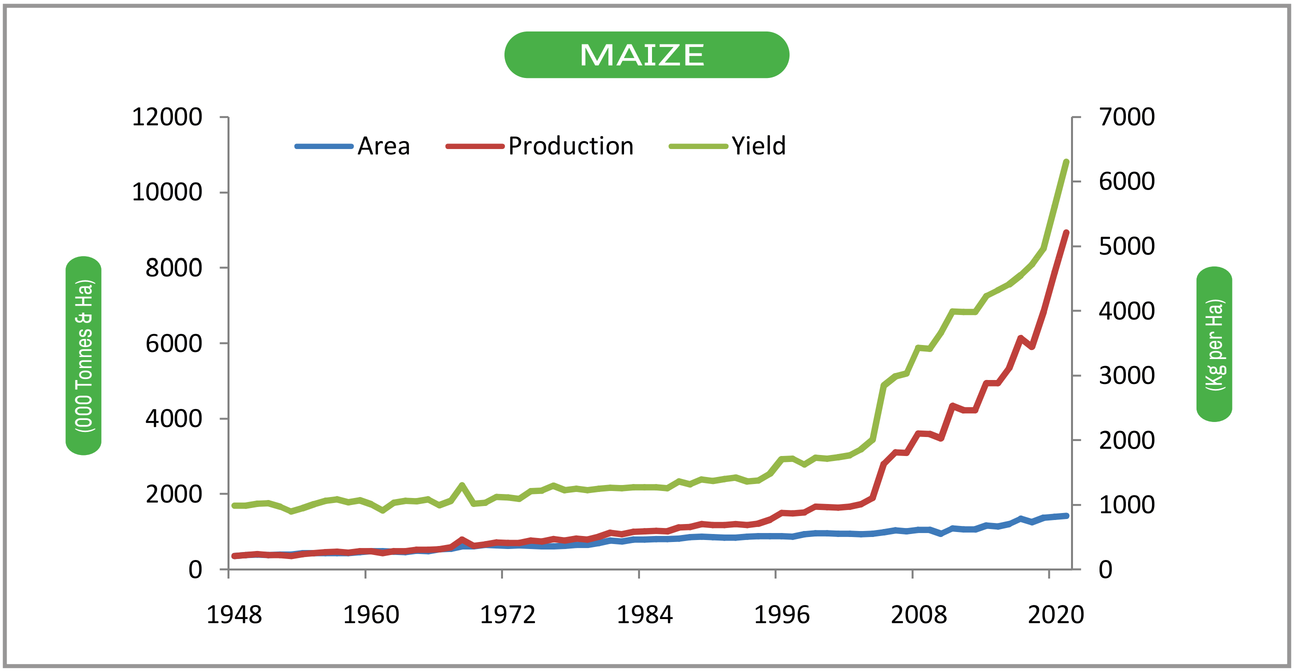


Source: PBS

MAIZE

PRODUCTION

0.359 MILLION TONNES (1948) TO **10.635** MILLION TONNES (2022)

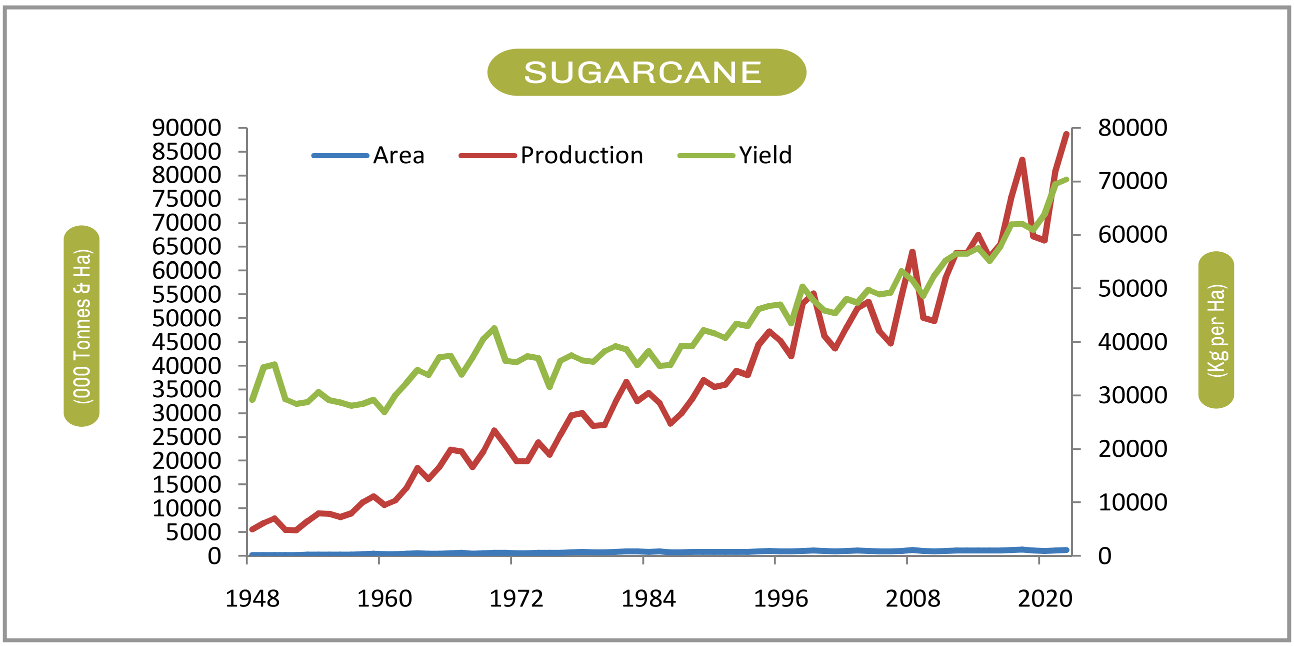


Source: PBS

SUGARCANE

PRODUCTION

5.529 MILLION TONNES (1948) TO **88.651** MILLION TONNES (2022)

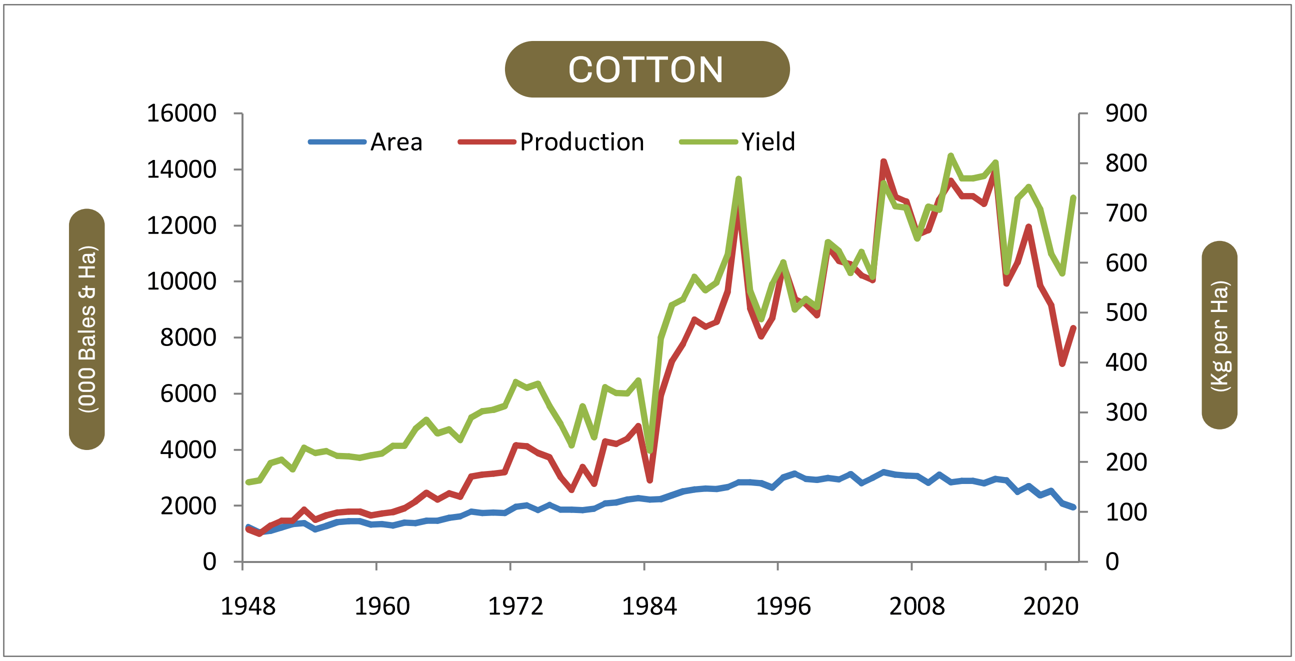


Source: PBS

COTTON

PRODUCTION OF COTTON

1.156 MILLION BALES (1948) TO 8.329 MILLION BALES (2022)



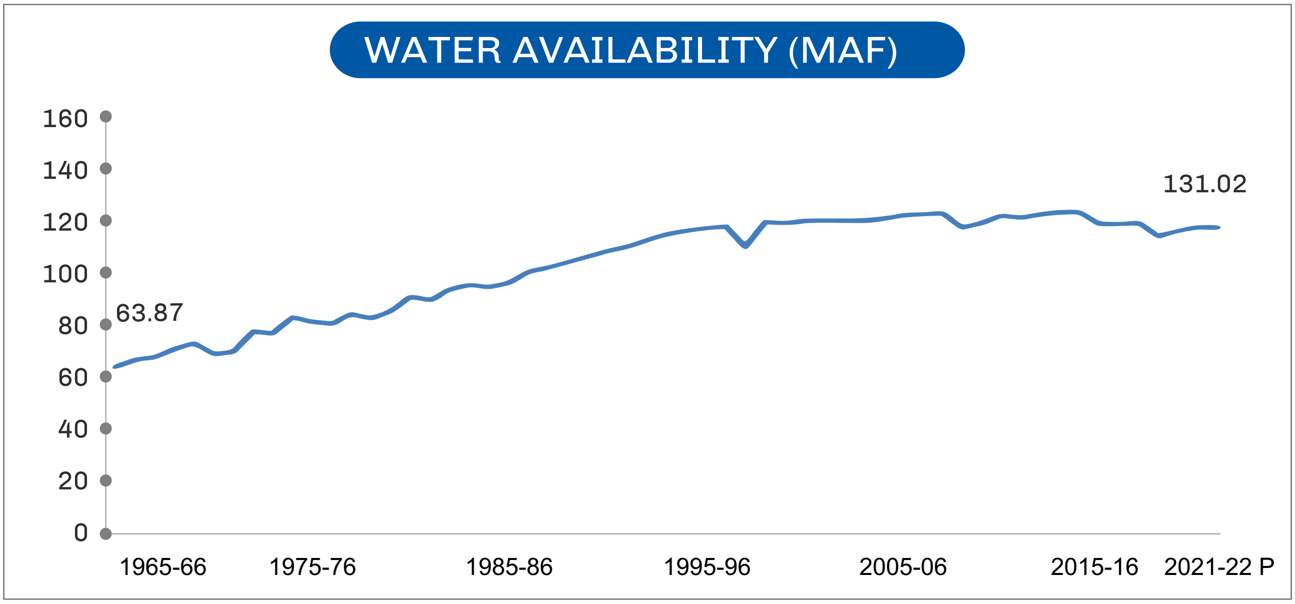
Source: PBS

AGRICULTURE INPUTS

WATER AVAILABILITY

WATER

63.9 MAF (1965-66) TO 131.02 MAF (2021-22)

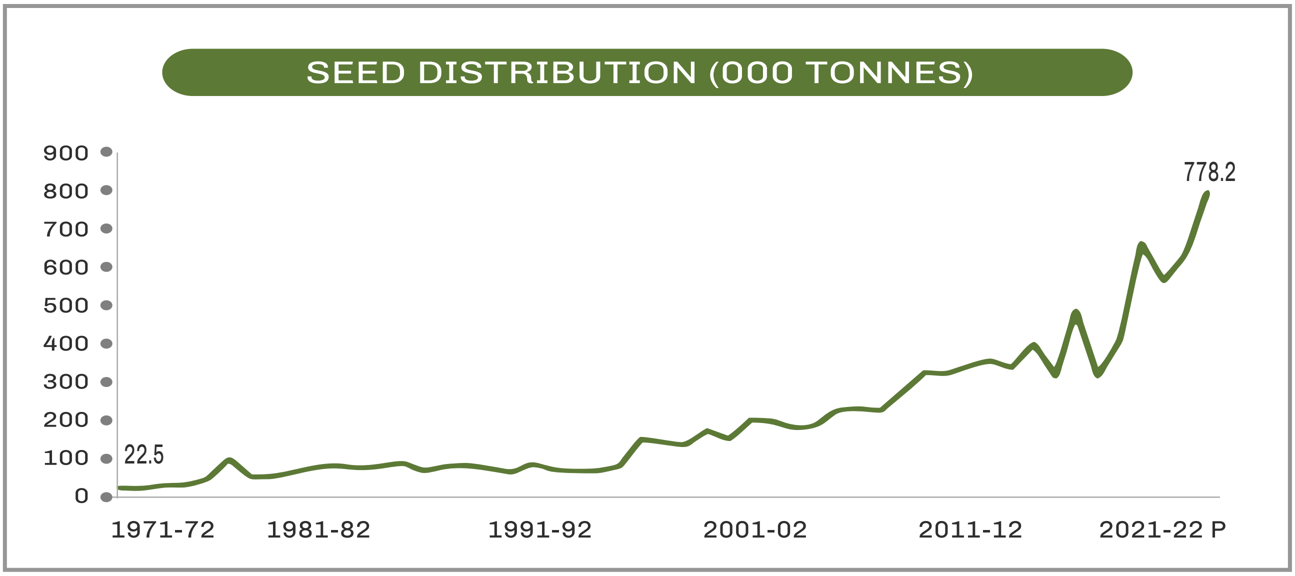


Source: PBS, M/o PD&SI



IMPROVED SEED DISTRIBUTION

22.5 THOUSAND TONNES (1971-72) TO **778.2** THOUSAND TONNES (2021-22)

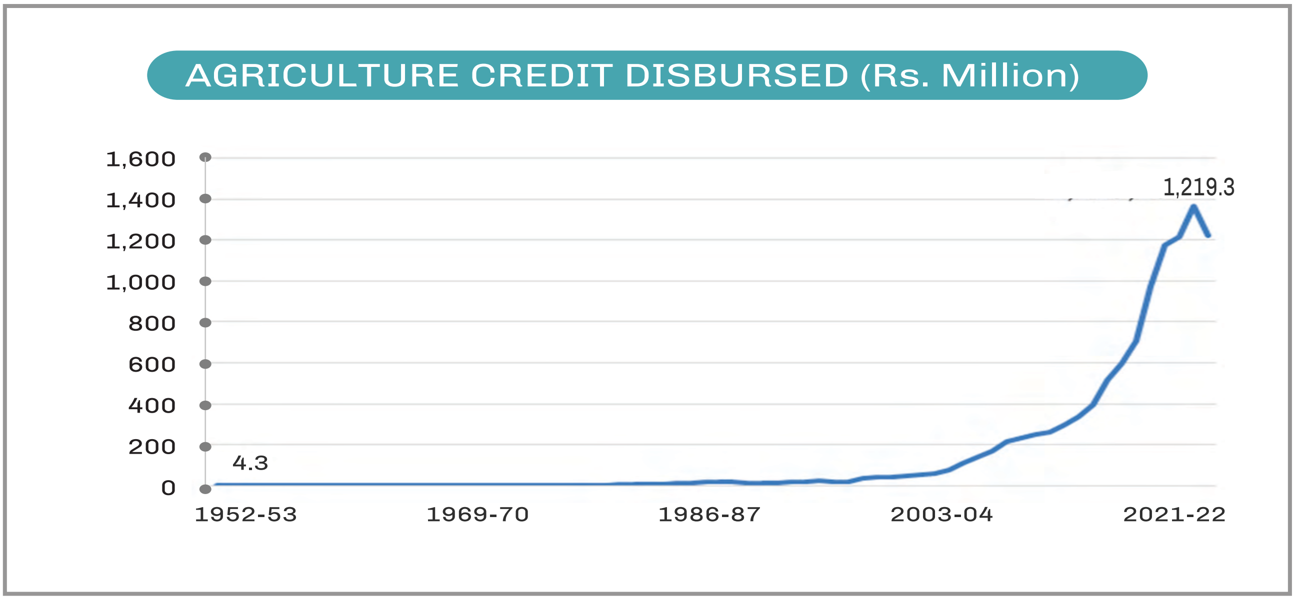


Source: PBS, M/o NFS&R



AGRICULTURE CREDIT DISBURSED (RS)

4.3 MILLION (1952-53) TO **1,219.3** BILLION (2021-22 (JUL-MAY))

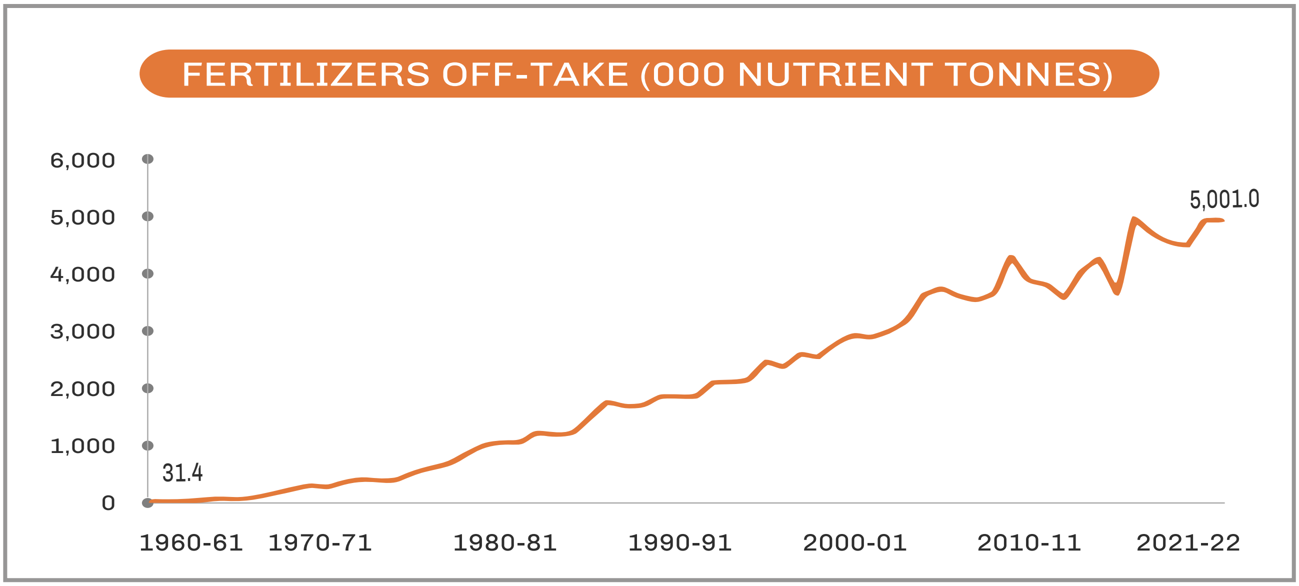


Source: SBP, PBS



FERTILIZERS OFF-TAKE

31.4 THOUSAND TONNES (1960-61) TO 5,001 THOUSAND TONNES (2021-22)

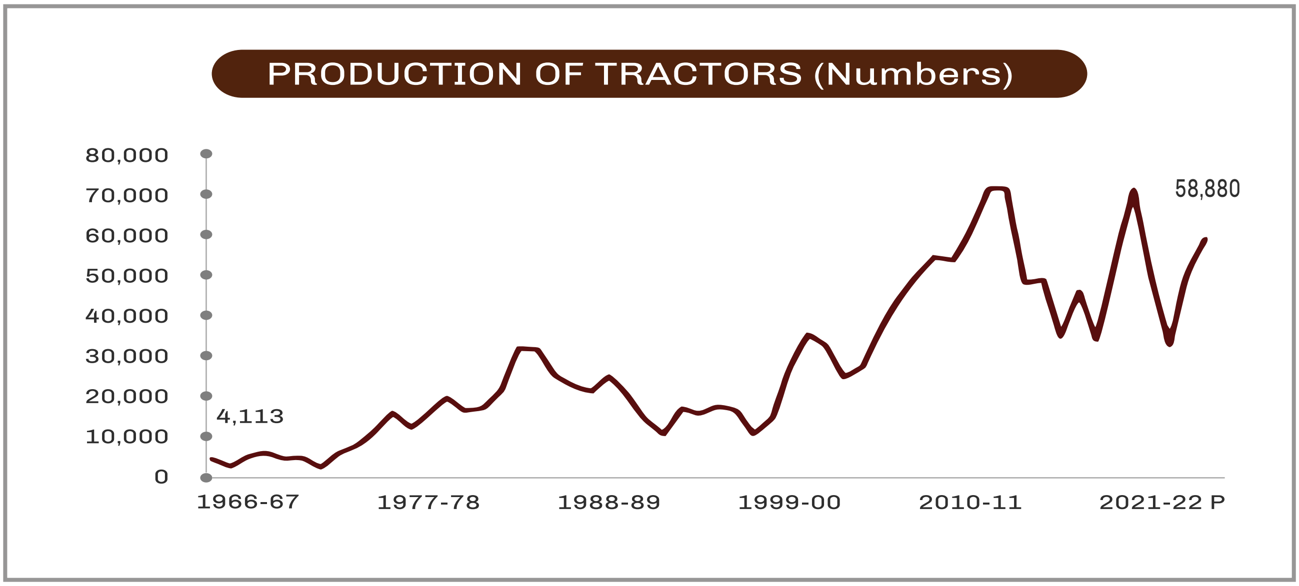


Source: PBS, NFDC

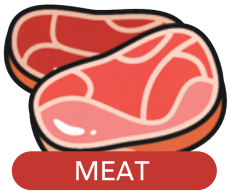


PRODUCTION

4,113 (1966-67) TO 58,880 (2021-22)

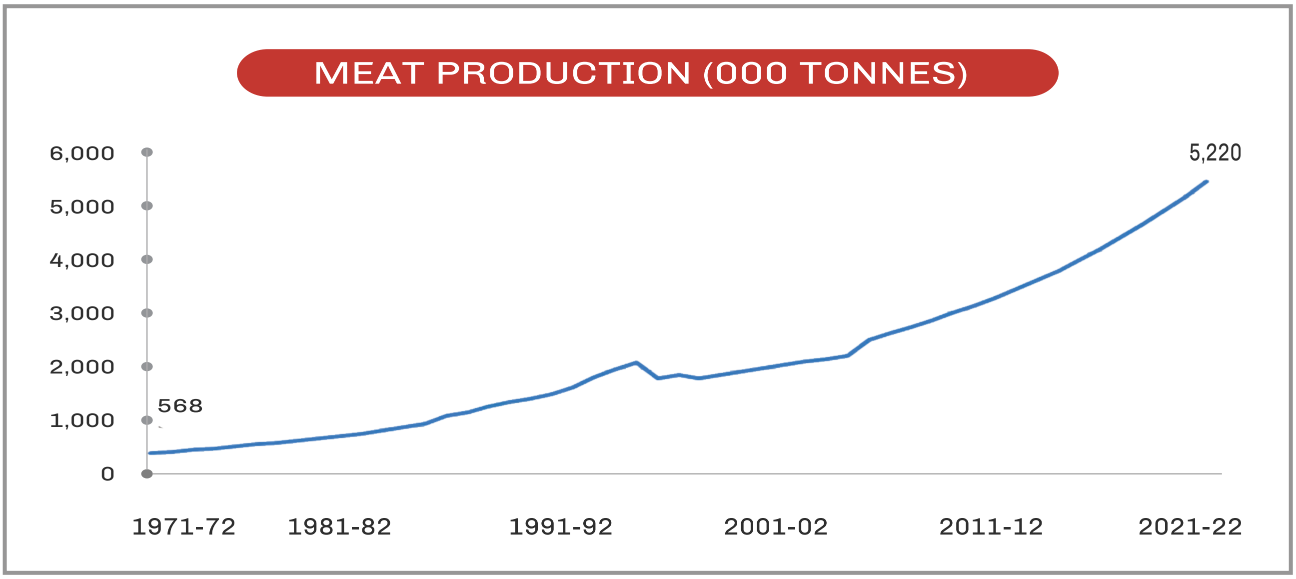


Source: PBS, M/o NFS&R



MEAT PRODUCTION

568 THOUSAND TONNES **1971-72** TO **5,220** THOUSAND TONNES **2021-22**

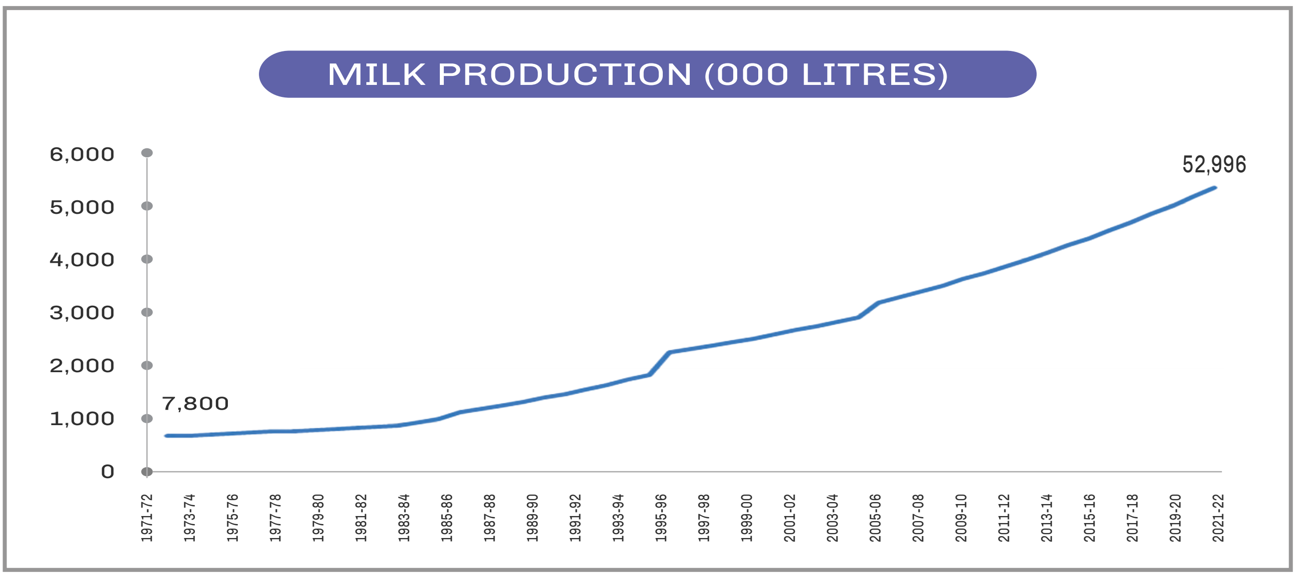


Source: PBS, M/o NFS&R



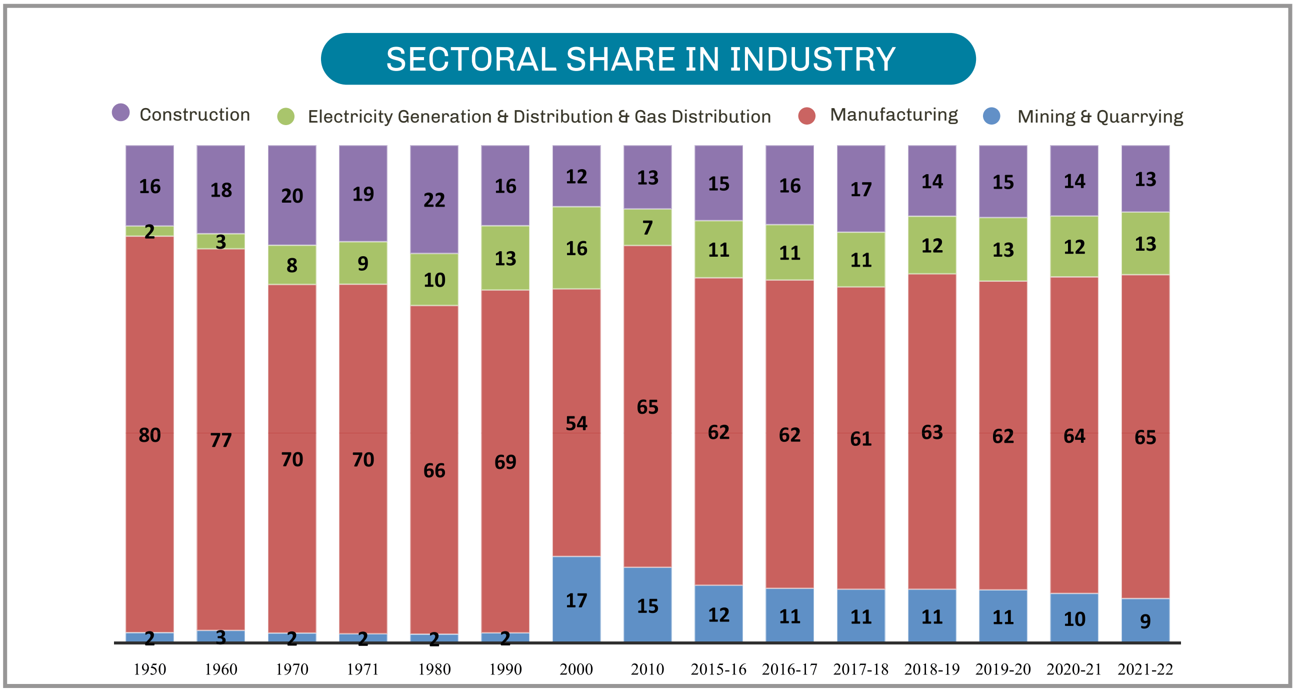
MILK PRODUCTION

7,800 THOUSAND LITRES **1971-72** TO **52,996** THOUSAND LITRES **2021-22**



Source: PBS, M/o NFS&R

INDUSTRY



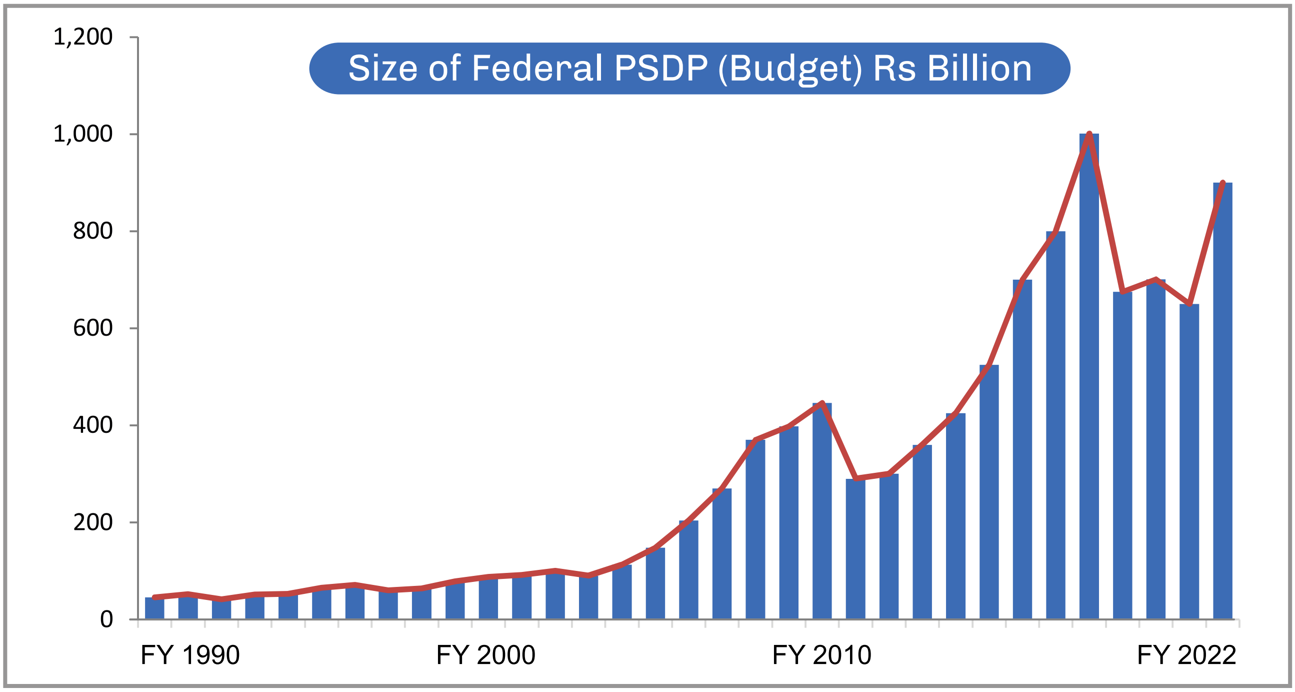
Source: PBS

Beginning in the early 1950s, the largest component was of Manufacturing with 80 percent share of the industry followed by Construction 16 percent, 2 percent share of each Mining & Quarrying and Electricity Generation and Distribution & Gas distribution.

A lot of development has been occurred during different policy scenarios. Process of nationalization and the following trend towards privatization and trade liberalization accompanied with structural reforms resulted to a change in the composition of industry. In 2022, share of manufacturing decreased to 65 percent, the share of Construction, Electricity Generation and Distribution & Gas distribution reached to 13 percent and the share of Mining & quarrying increased from 2 percent in 1950 to 9 percent in 2022.



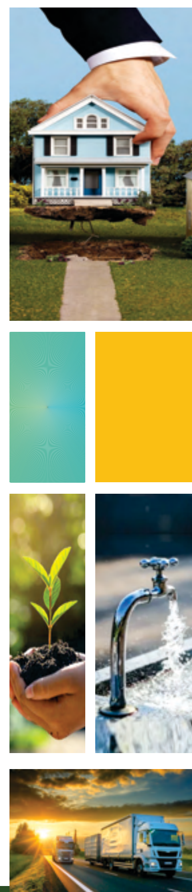
FISCAL



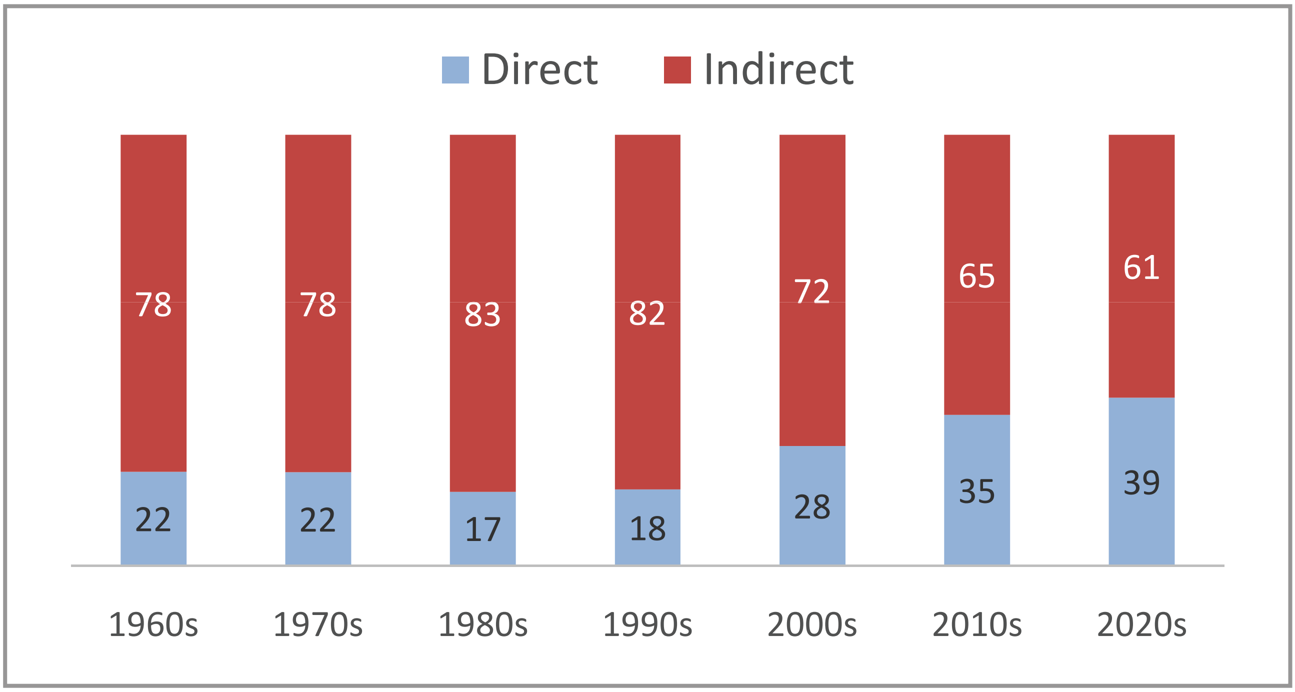
Source: M/o PD & SI

The size of the Federal PSDP allocation has varied over the years according to the available fiscal space. While actual expenditures have deviated from the budgeted allocation.



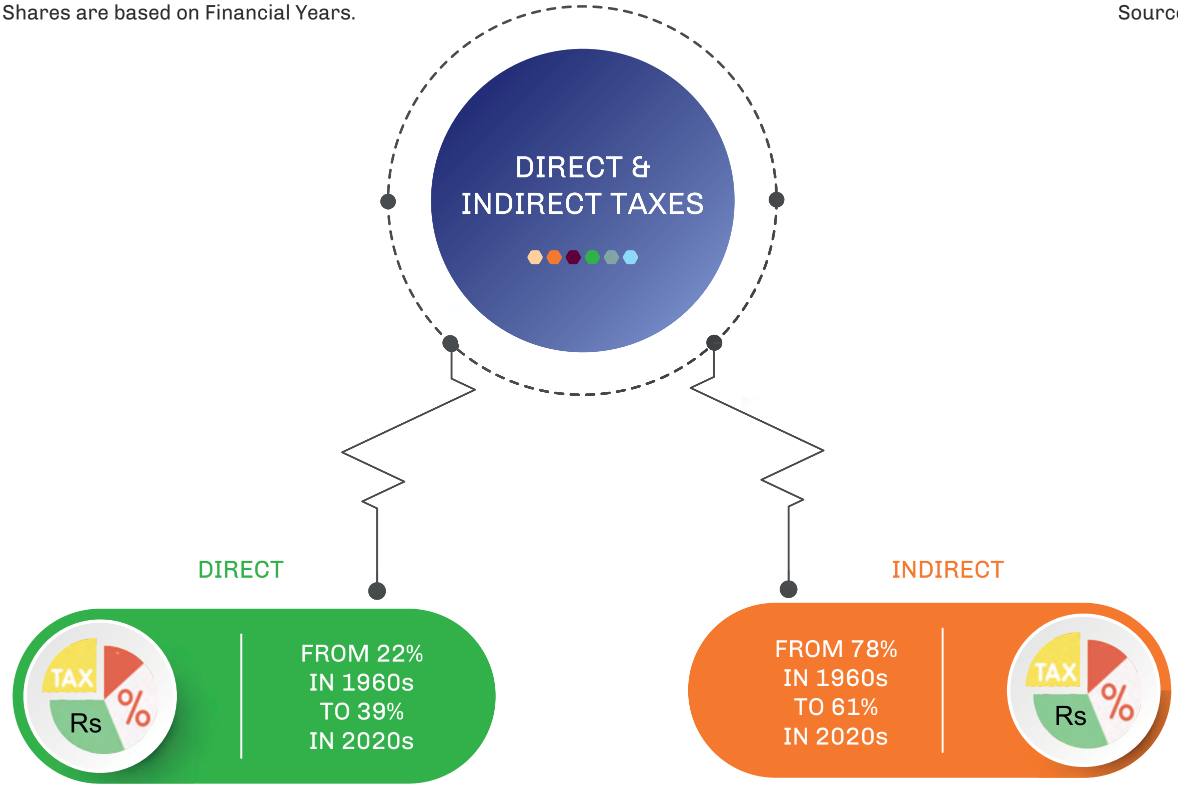


SHARE OF DIRECT & INDIRECT IN TOTAL FBR TAXES (%)

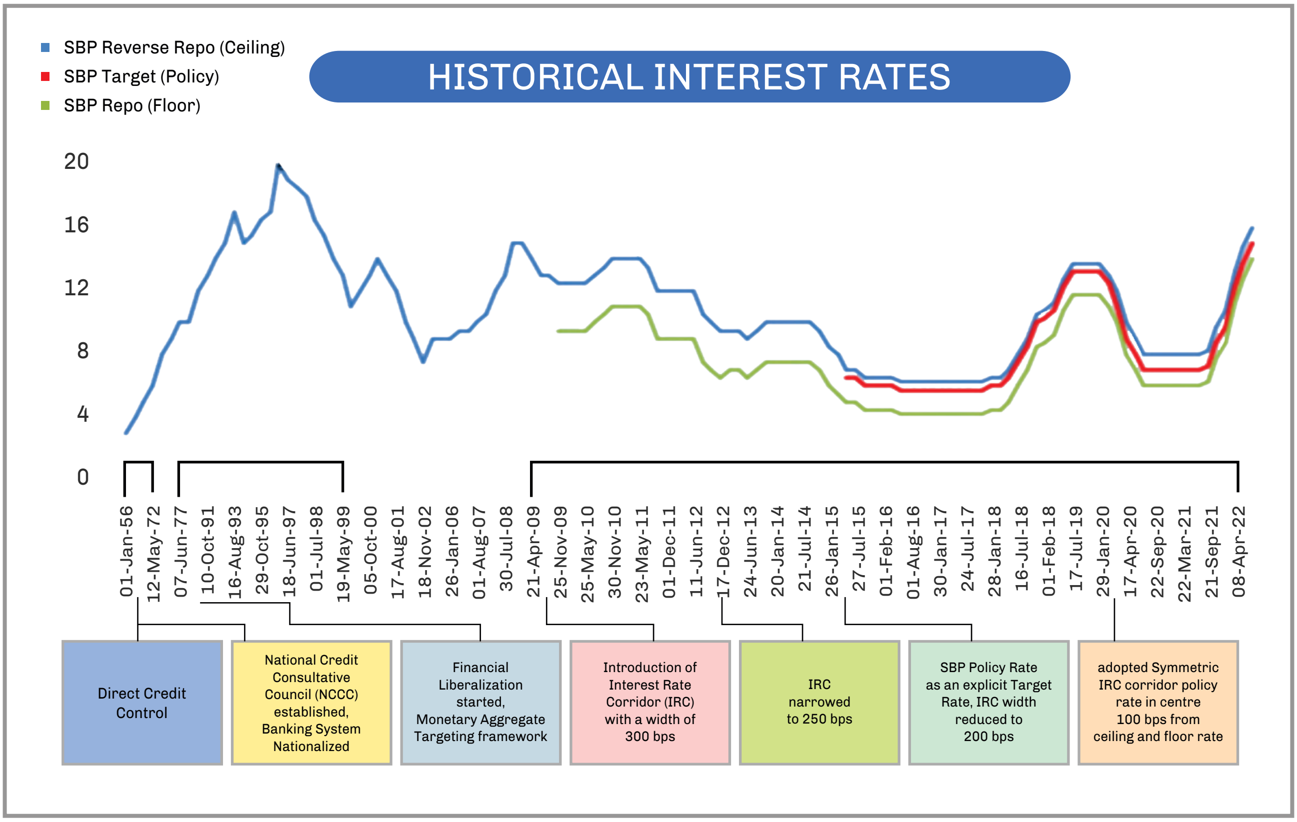


Note: Shares are based on Financial Years.

Source: FBR



MONETARY



Source: SBP

Under the SBP Order 1948, the State Bank was charged with the duty to regulate the issue of Bank notes and keep reserves to secure monetary stability in Pakistan and to operate the currency and credit system.

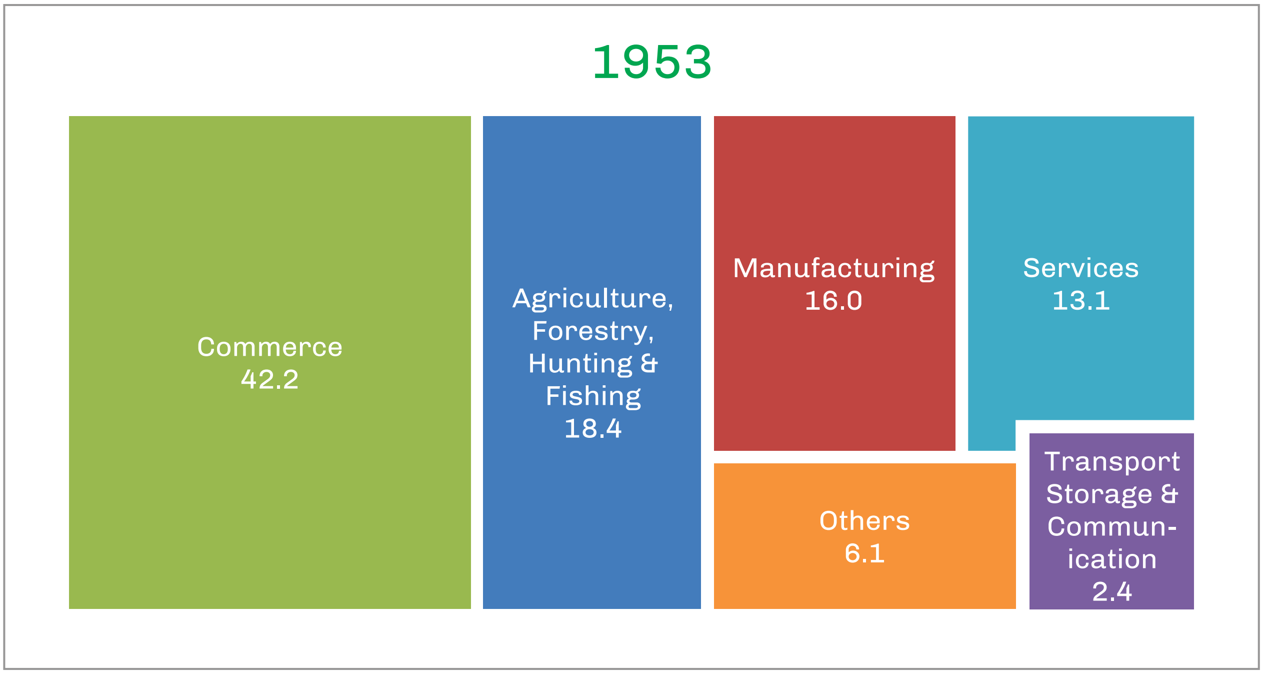
Scope of the SBP operations was widened in the SBP Act 1956, to regulate the monetary and credit system of Pakistan with a view to securing monetary stability and fuller utilization of the resources.

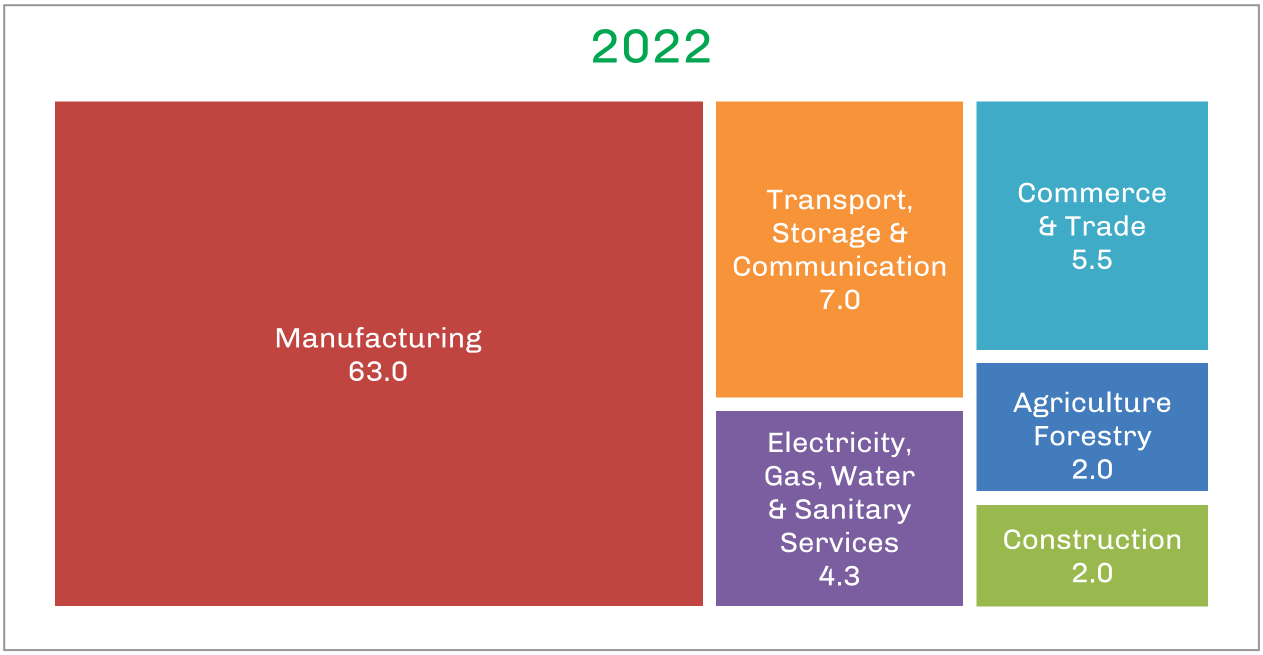
The SBP Act has been amended several times to reflect changes in economic thought globally, including advocating for an independent role of central banks. Major revisions in the SBP Act came in 1994, 1997, 2012 and 2015. The SBP Amendment Act 2022 is a continuation of that process to modernize the central bank, clarifies the objectives of the SBP, along with enhancing operational and financial autonomy.

CREDIT TO PRIVATE SECTOR SHARE IN MAJOR ECONOMIC GROUP

Credit to the private sector has significantly changed from **1953** to **2022.**

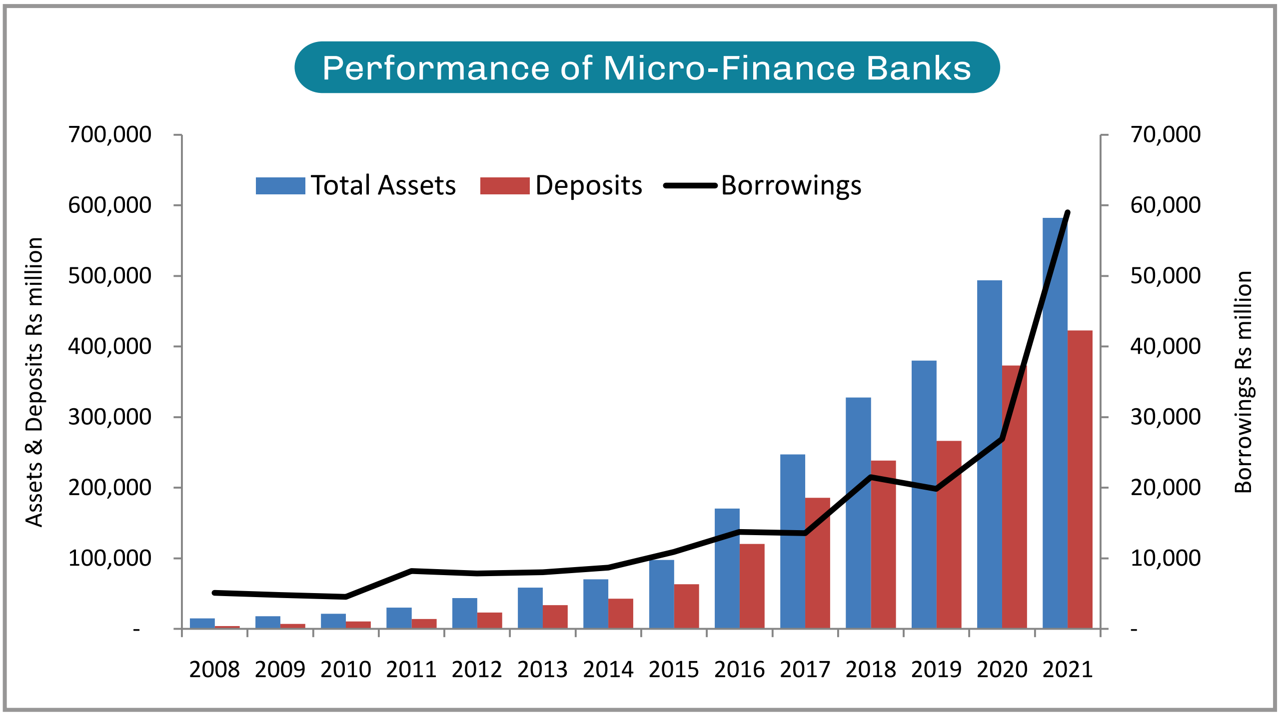
- Share of Manufacturing has increased from **16.0%** to **63%.**
- Share of Transport, Storage & Communication has increased from **2.4%** to **7.0%**
- Agriculture share decreased from **18.4%** to **2.0%.**





(Source: SBP)

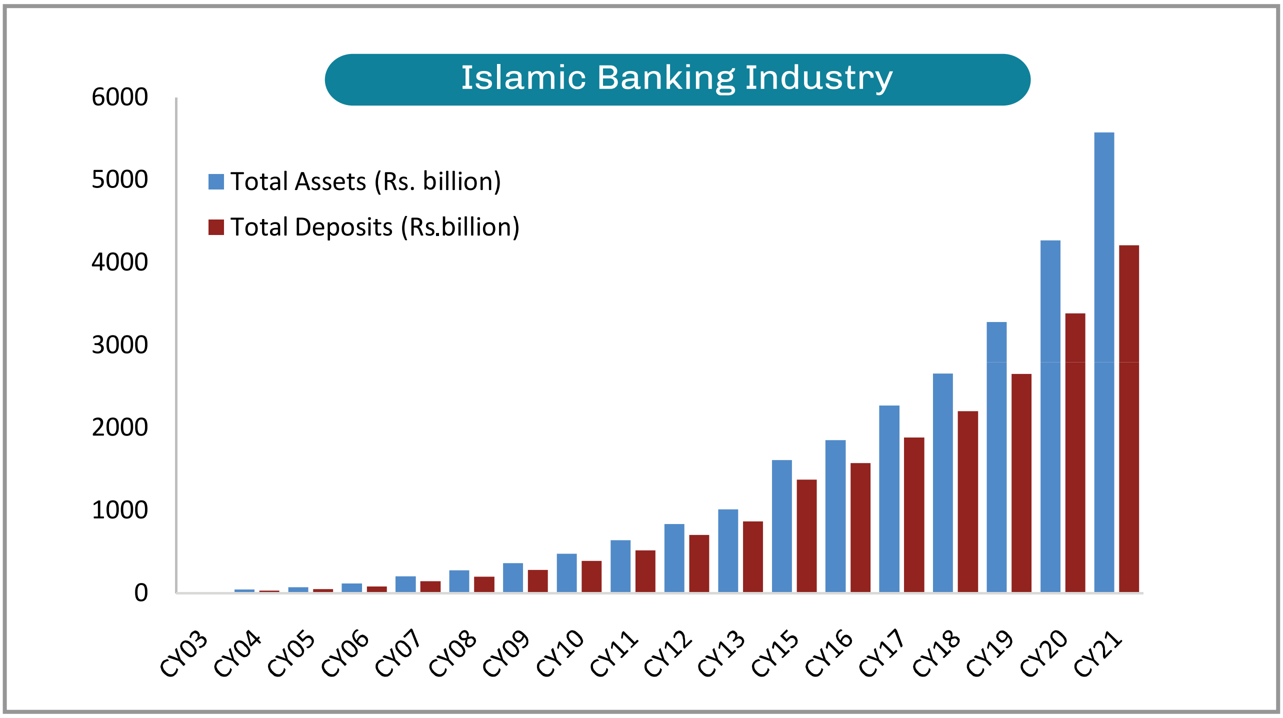
PERFORMANCE OF MICRO-FINANCE BANKS



Source: SBP

Performance of Micro-Finance Banks increased in terms of total assets, deposits, and borrowings from 2008 to 2021.

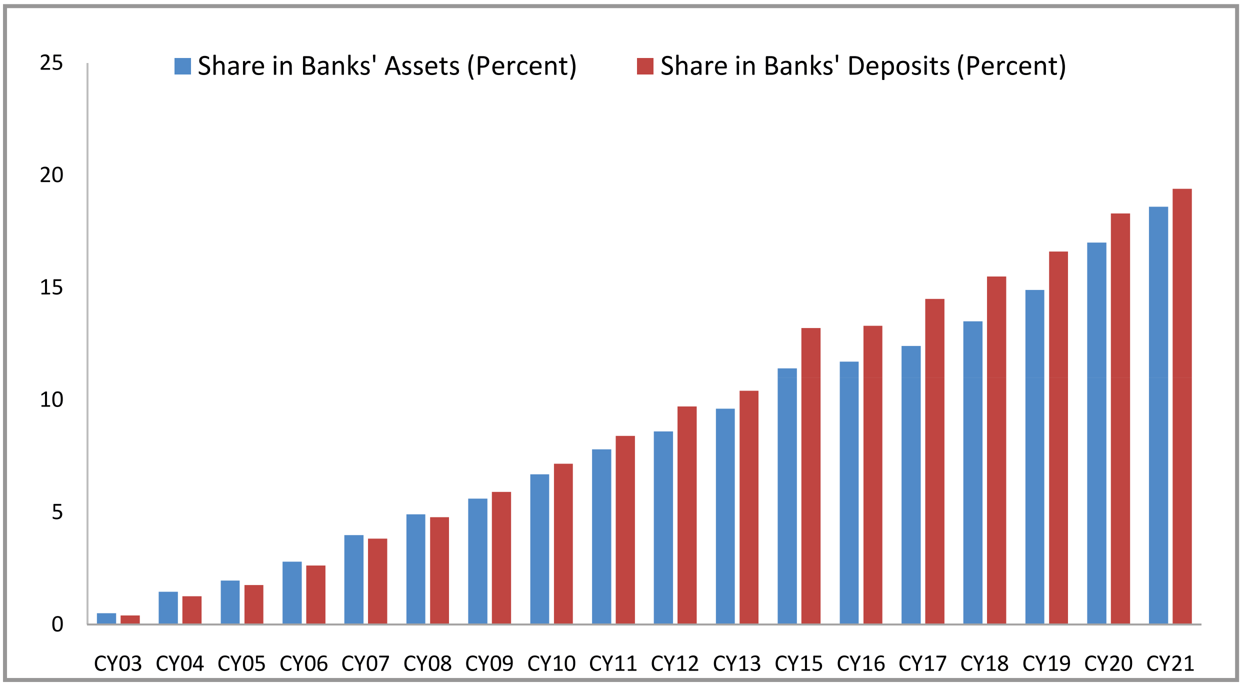
ISLAMIC BANKING INDUSTRY



Source: SBP

Total assets and total deposits in the Islamic Banking Industry have also increased. Total assets have increased from Rs 13.0 billion in CY03 to Rs 5,577 billion in CY21 Total deposits have increased to Rs 4,211 billion in CY21 from Rs 8.0 billion in CY03.

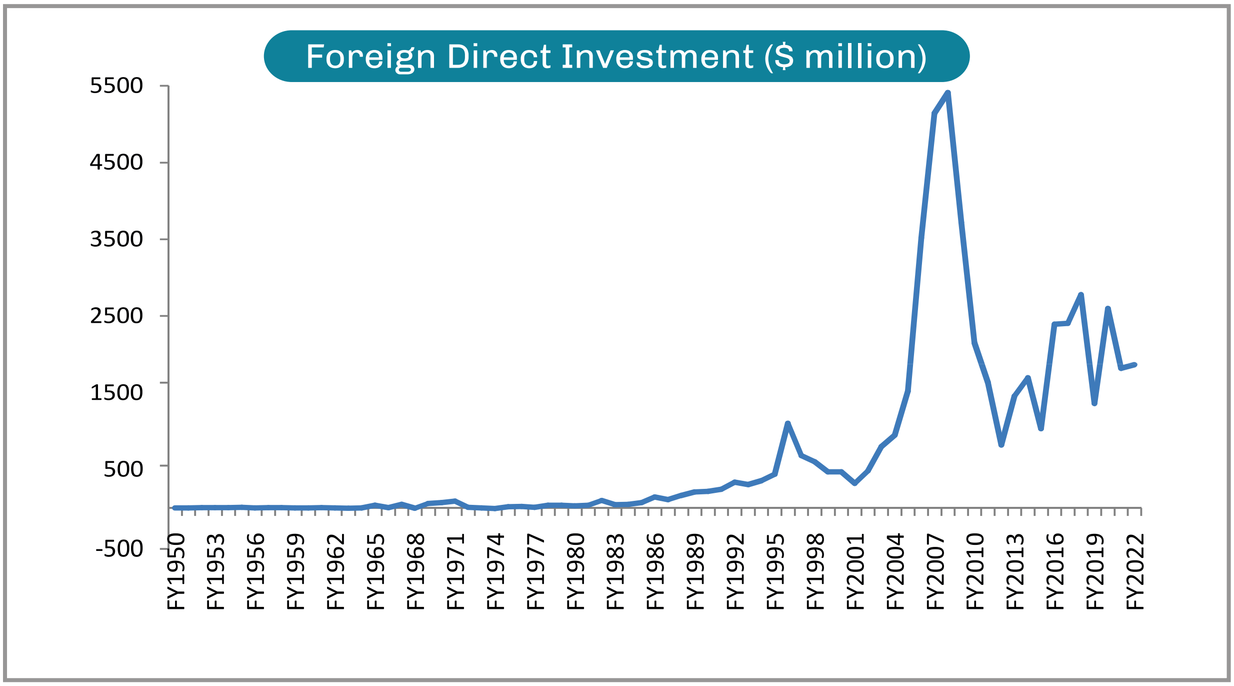
ISLAMIC BANKING INDUSTRY



Source: SBP

Share in Banks' Assets have increased to 18.6% in CY21 from 0.5% in CY03.
Share in Banks' Deposits have increased to 19.4% in CY21 from just 0.4% in CY03.

EXTERNAL



Source: SBP

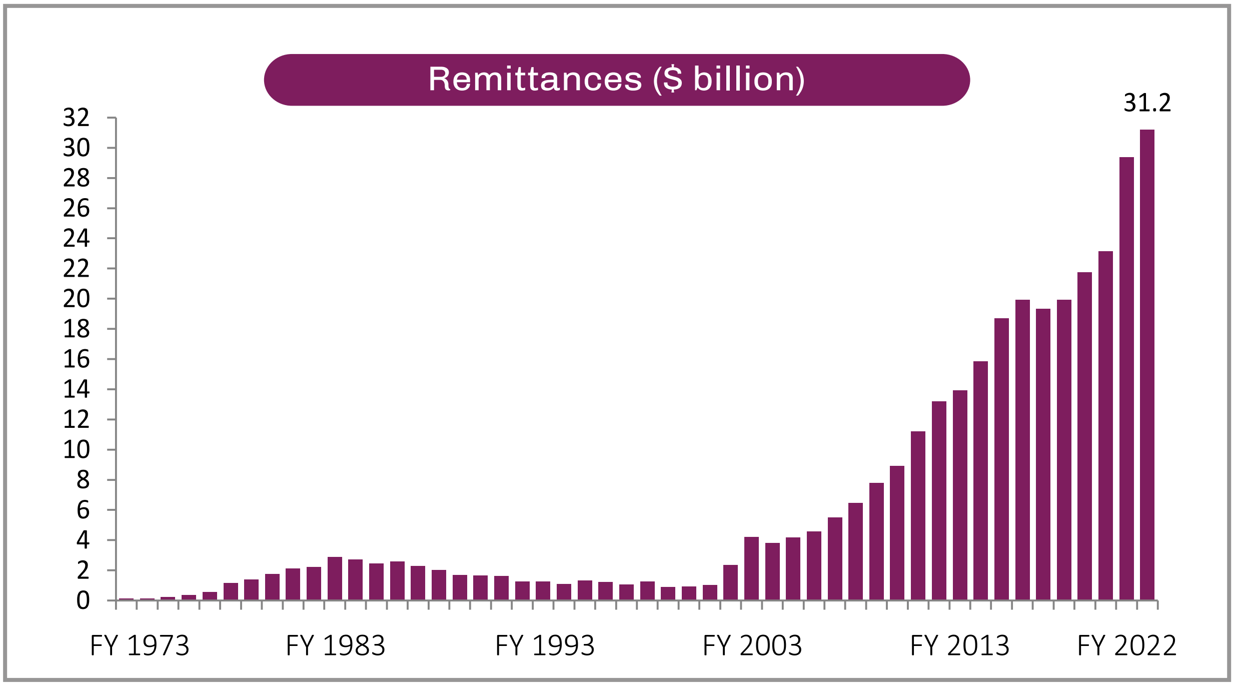
The FDI increased from $ 1.2 million in FY1950 to $1867.8 million in FY2022

OVERSEAS PAKISTANIS'S REMITTANCES



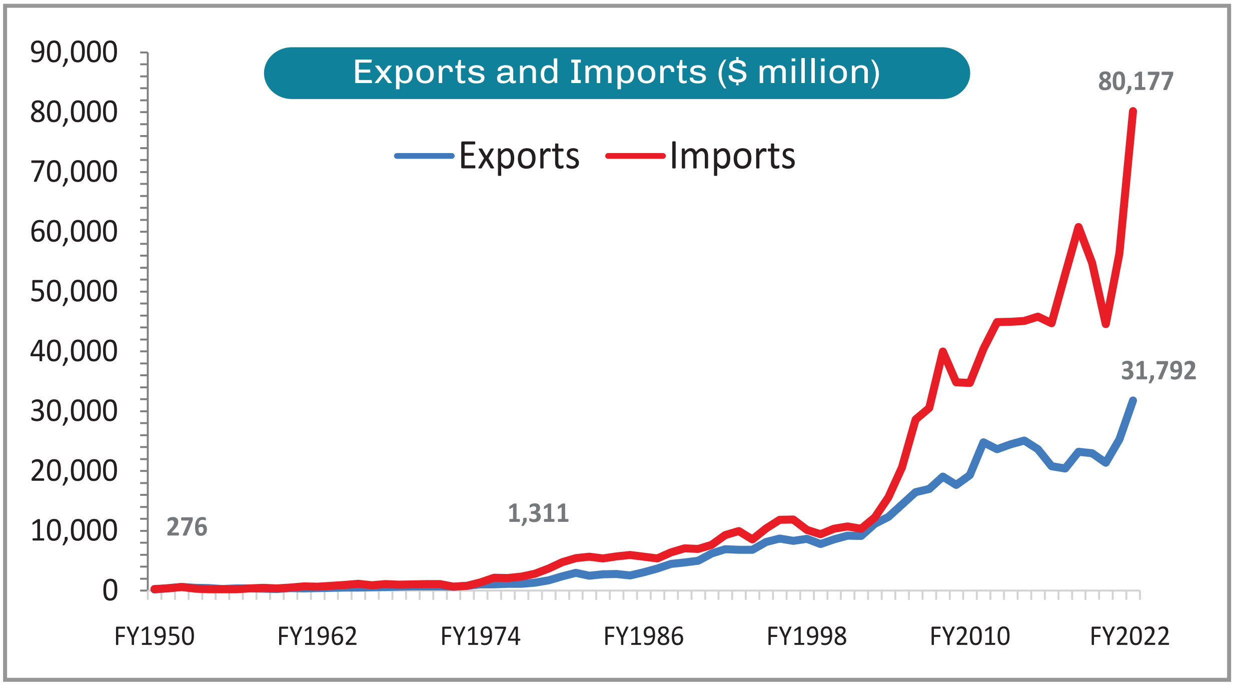
REMITTANCES

$0.14 BILLION — FY1973 TO **$31.2** BILLION — FY2022



Source: SBP

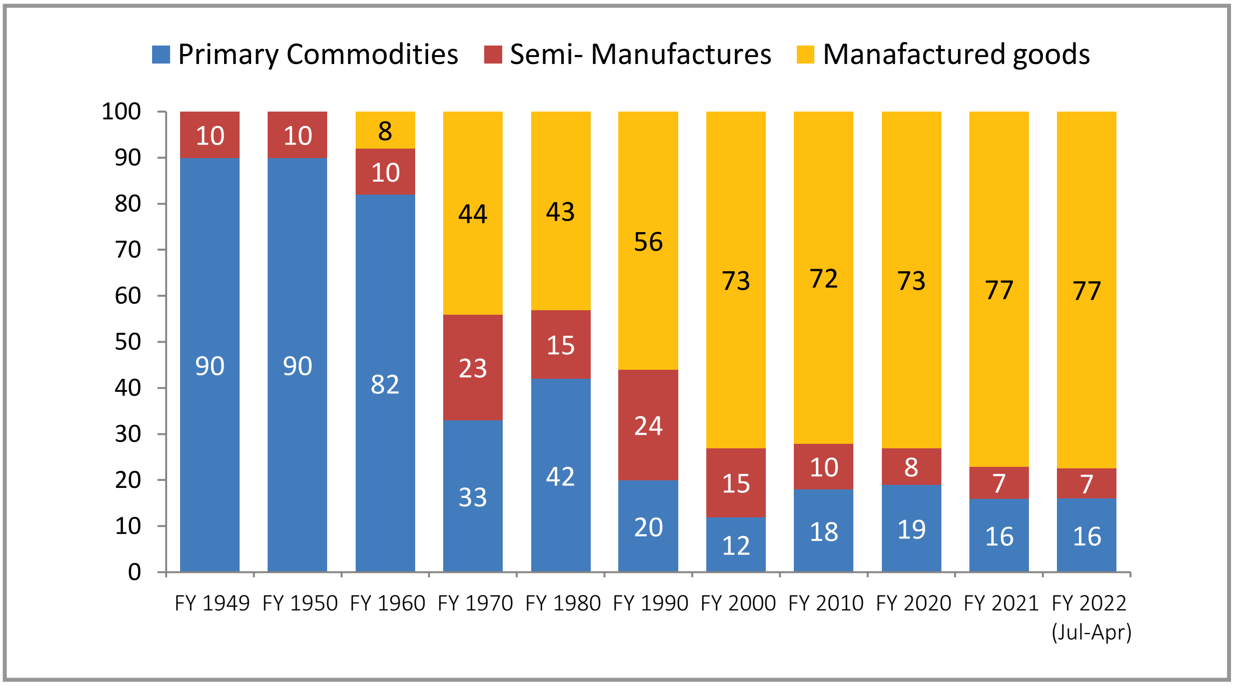
EXPORTS AND IMPORTS OF GOODS



Source: PBS

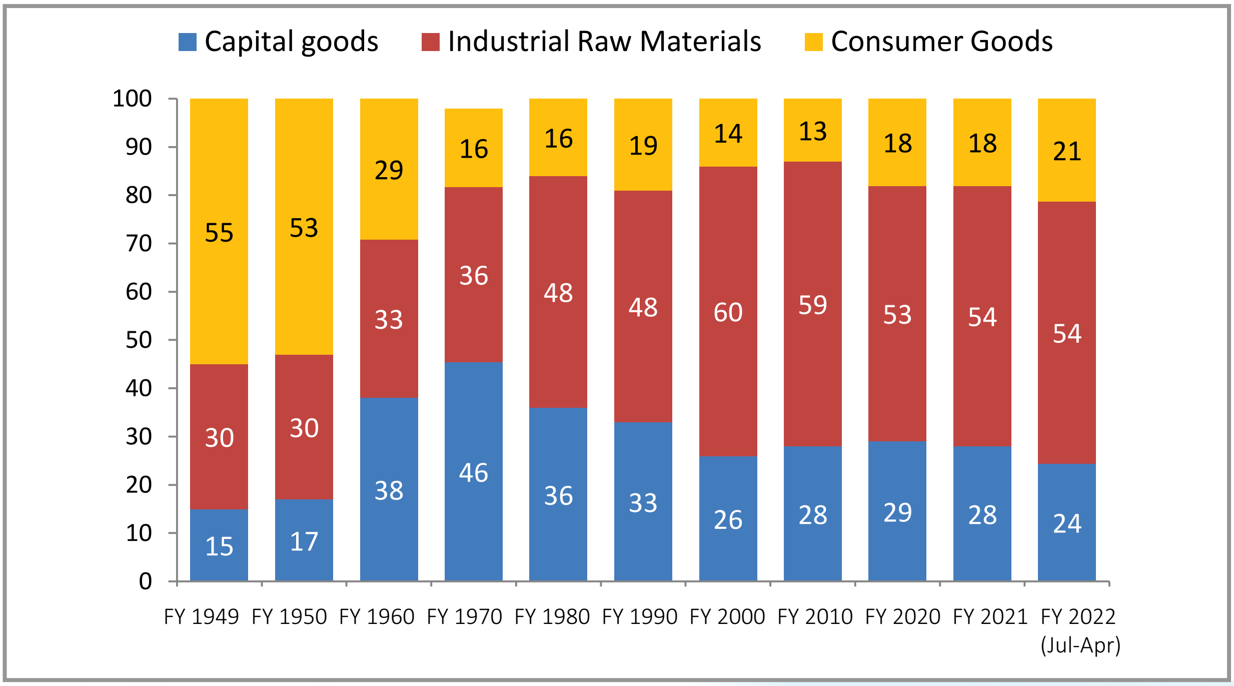
COMPOSITION OF EXPORTS AND IMPORTS

COMPOSITION OF EXPORTS

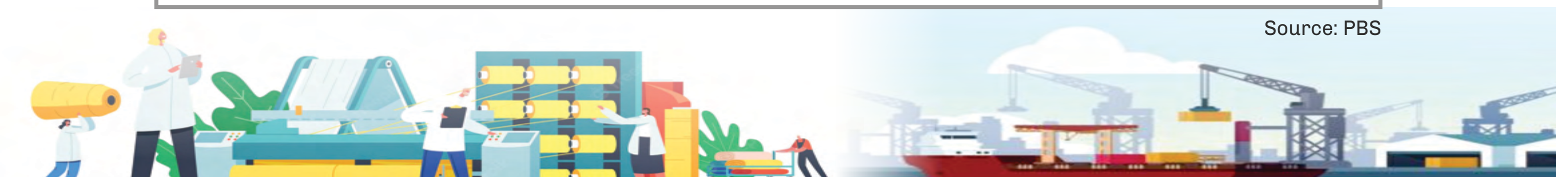


Source: PBS

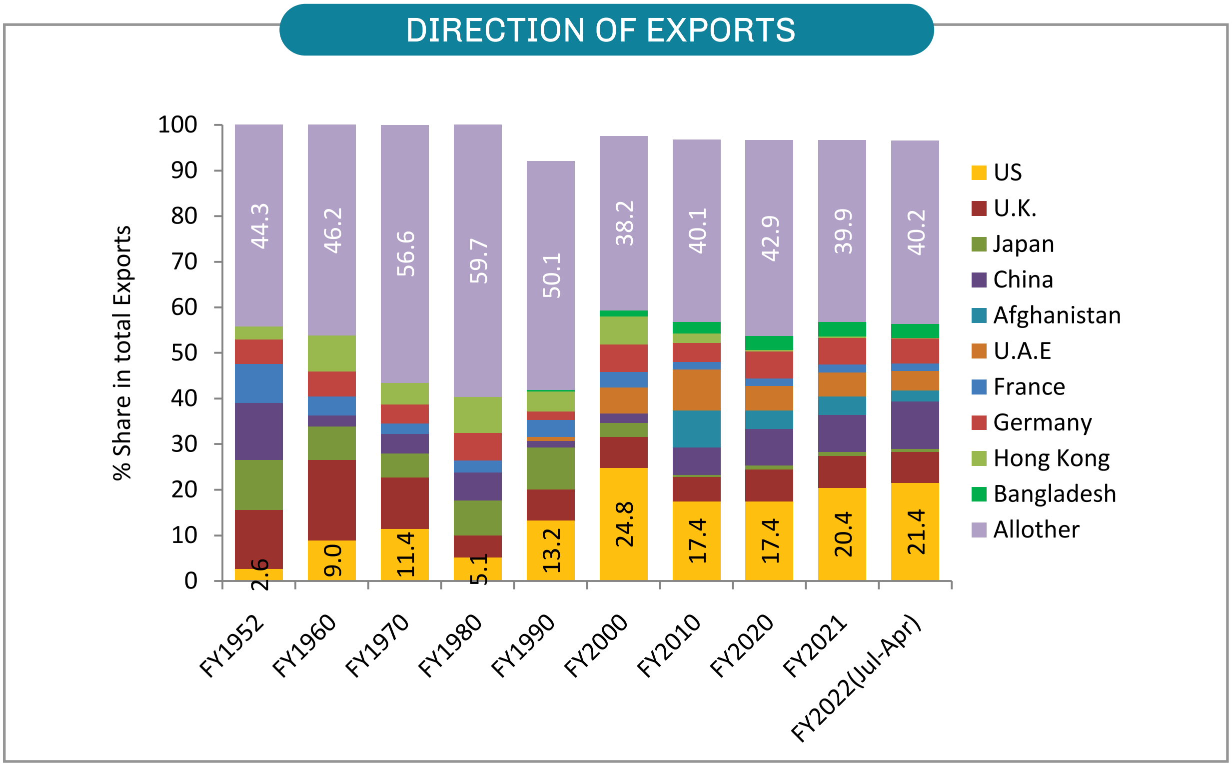
COMPOSITION OF IMPORTS



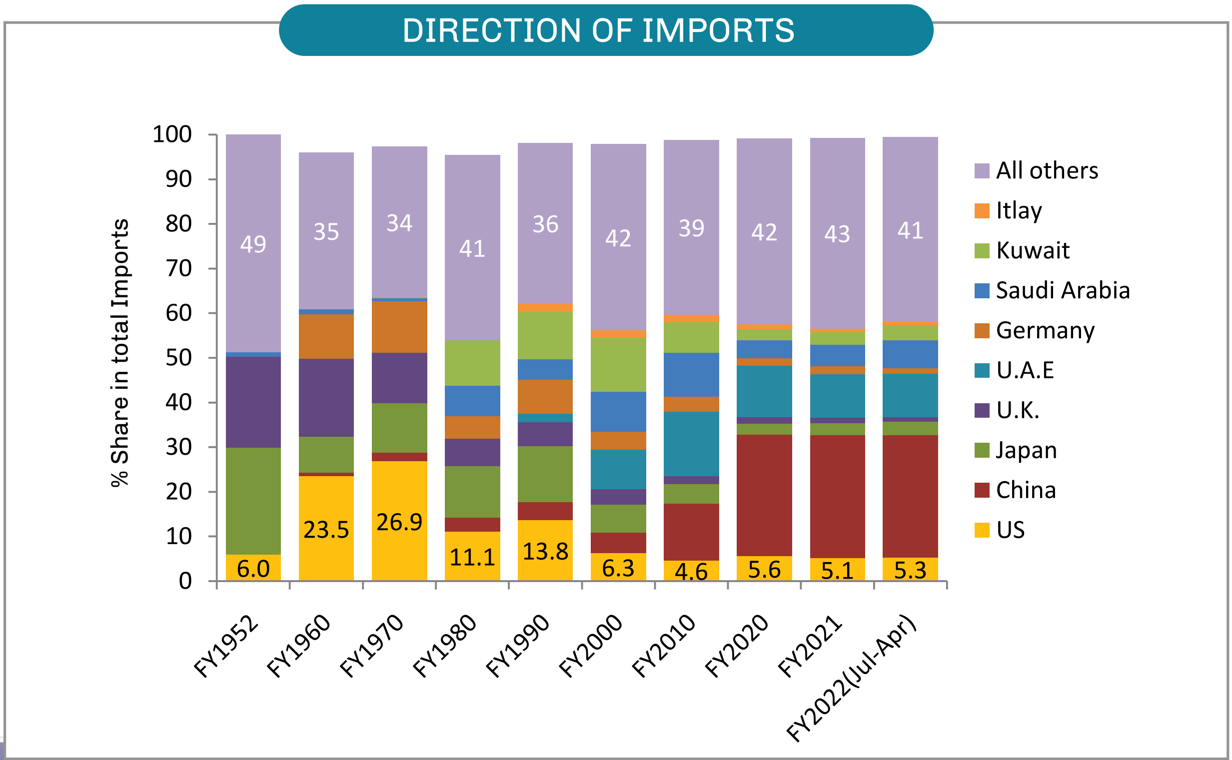
Source: PBS



DIRECTION OF EXPORTS AND IMPORTS



Source: PBS

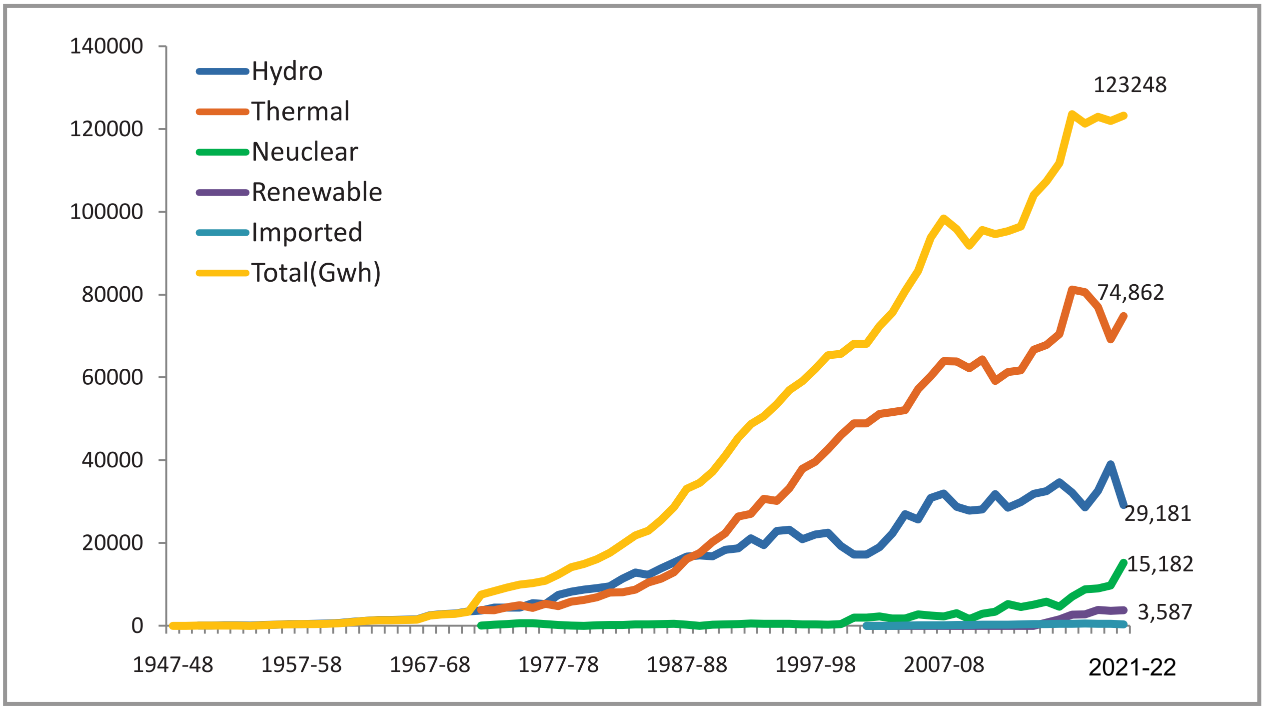


Source: PBS

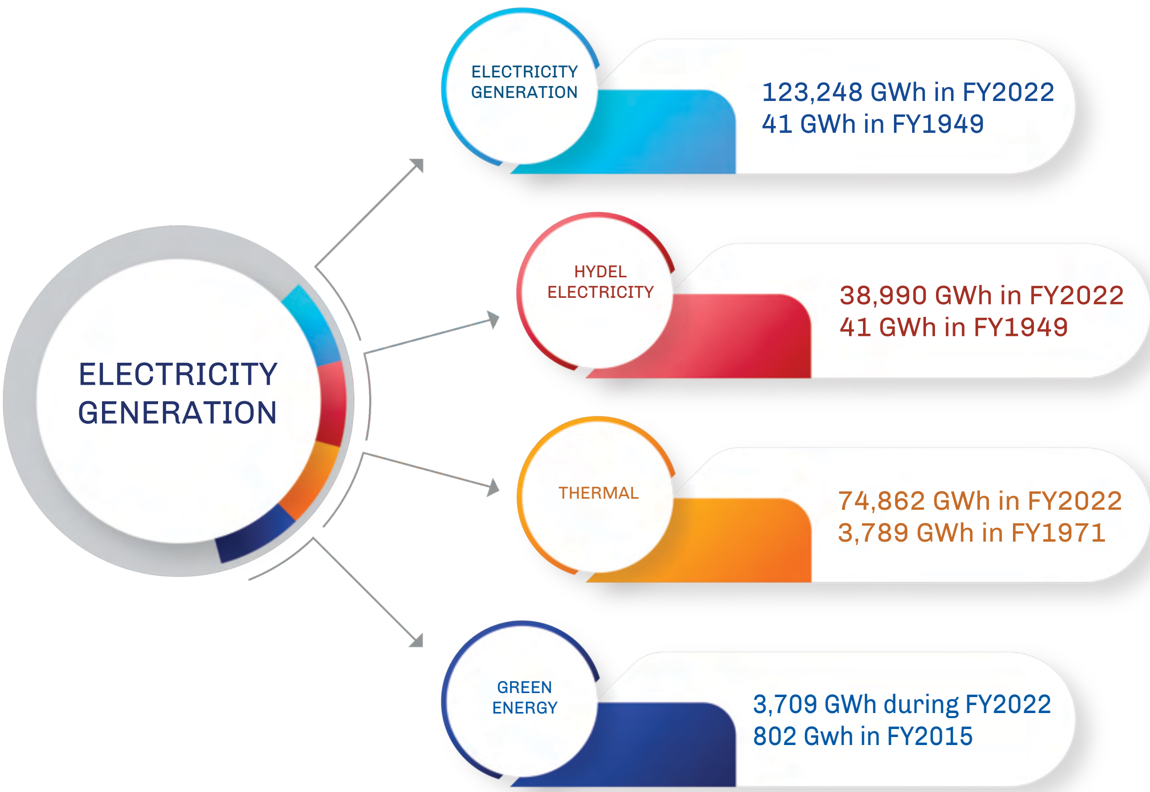


ENERGY

ELECTRICITY GENERATION (Gwh)

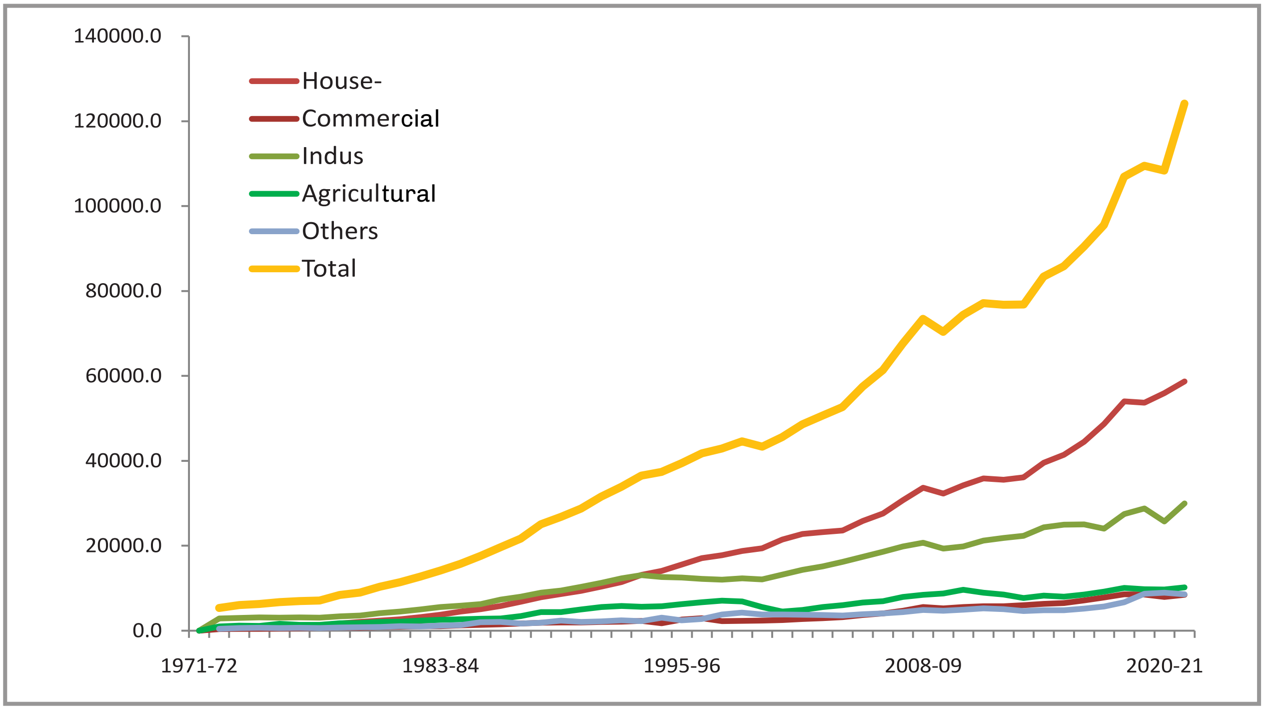


Source: Power Division



ENERGY

ELECTRICITY CONSUMPTION



Source: Power Division

HOUSEHOLD ELECTRICITY CONSUMPTION

55,722 GWh in FY2022
635 GWh in FY1972

AGRICULTURE ELECTRICITY CONSUMPTION

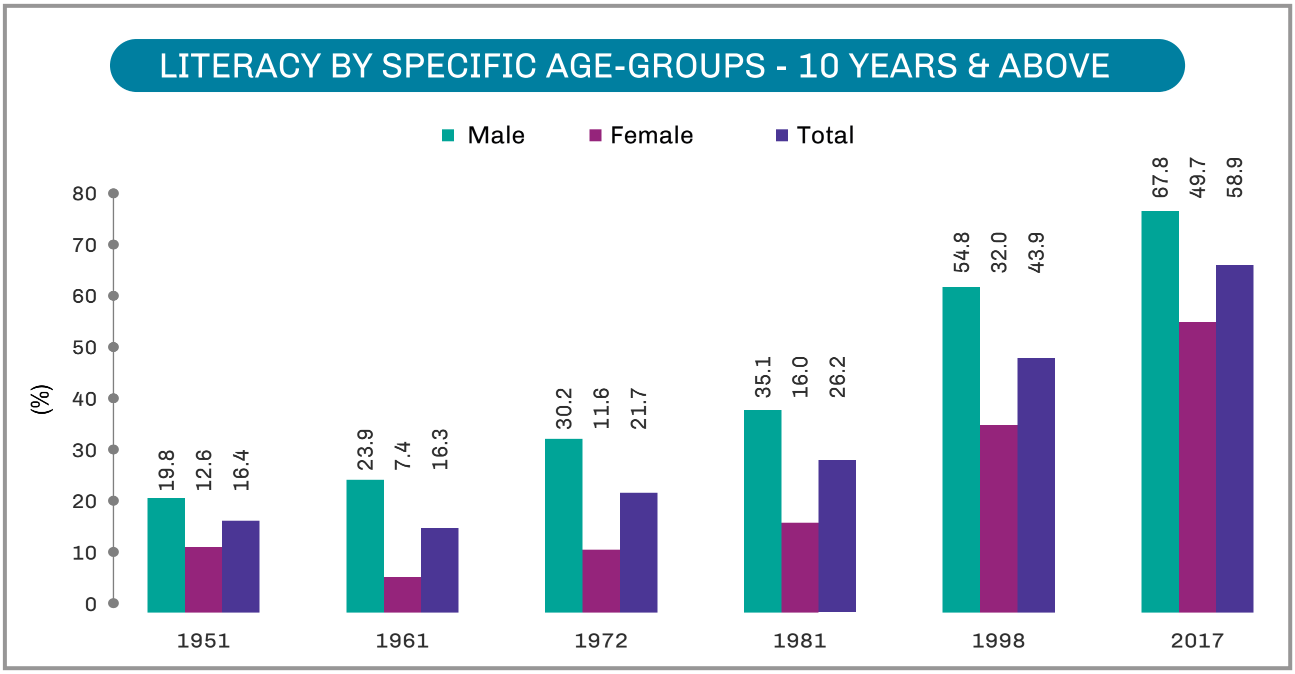
10,238 GWh in FY2022
997 GWh in FY1972

INDUSTRIAL ELECTRICITY CONSUMPTION

29,954 GWh in FY2022
2,855 GWh in FY1972.

EDUCATION

LITERACY	MALE LITERACY	FEMALE LITERACY
16.4% (1951) TO 62.8% (2020-21)	19.8% (1951) TO 73.4% (2020-21)	12.6% (1951) TO 51.9% (2020-21)

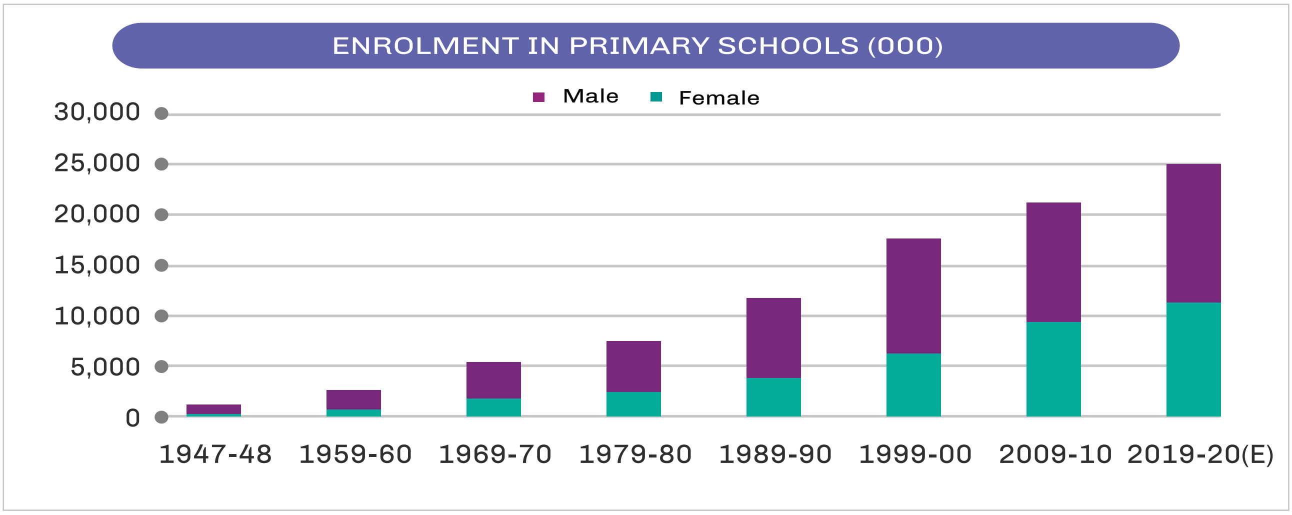


Source: PBS

ENROLMENT IN EDUCATIONAL INSTITUTES

ENROLMENT IN PRIMARY SCHOOLS

770 THOUSAND (1947-48) TO 25,676 THOUSAND (2020-21)



Source: PBS, AEPAM

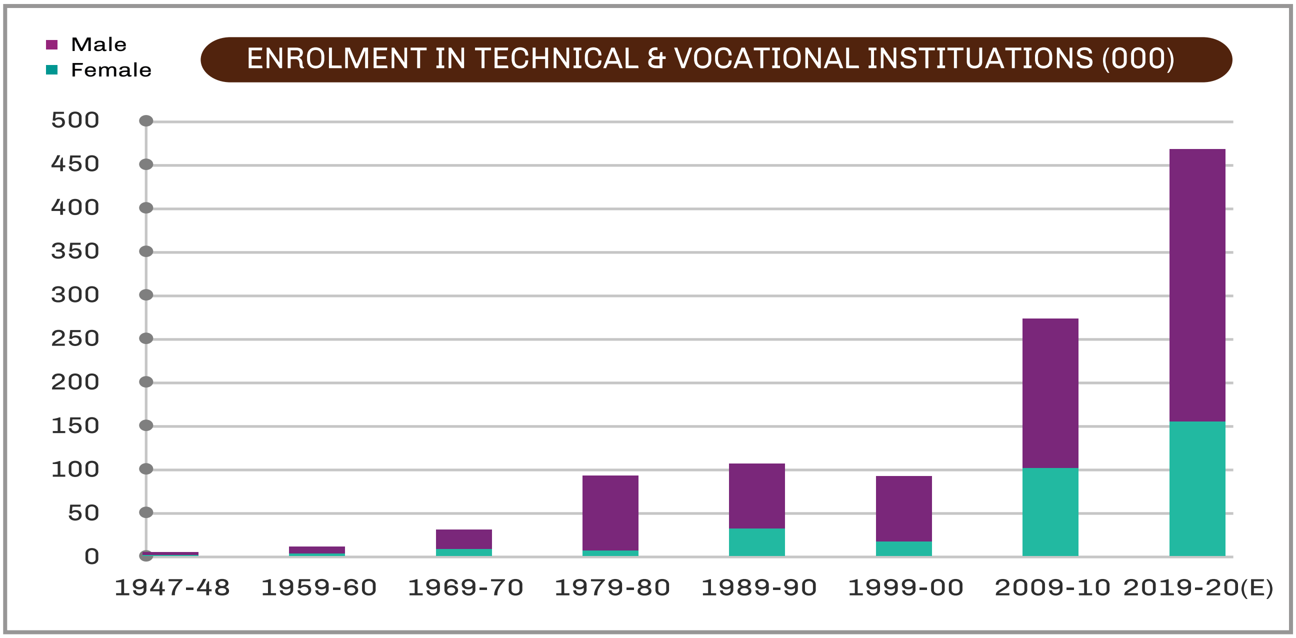
ENROLMENT IN TECHNICAL AND VOCATIONAL INSTITUTES



4 THOUSAND
1947-48

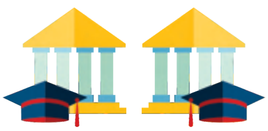
TO

500 THOUSAND
2020-21



Source: PBS, AEPAM

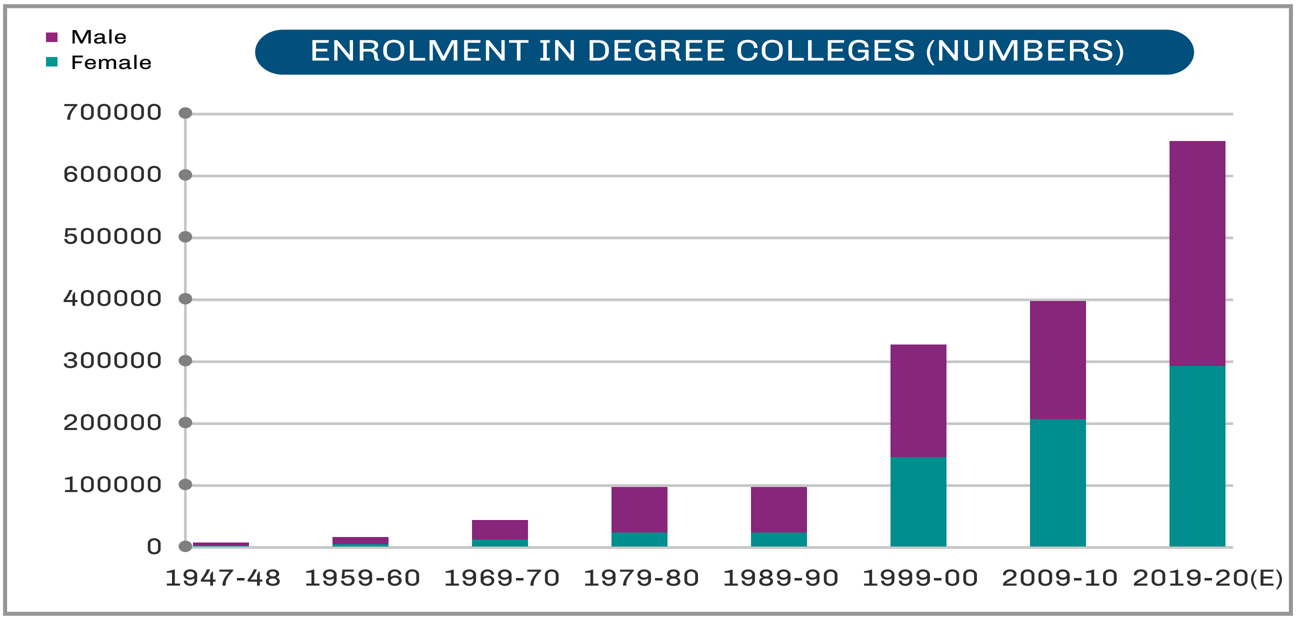
ENROLMENT IN DEGREE COLLEGES



4,368
1947-48

TO

758 THOUSAND
2020-21

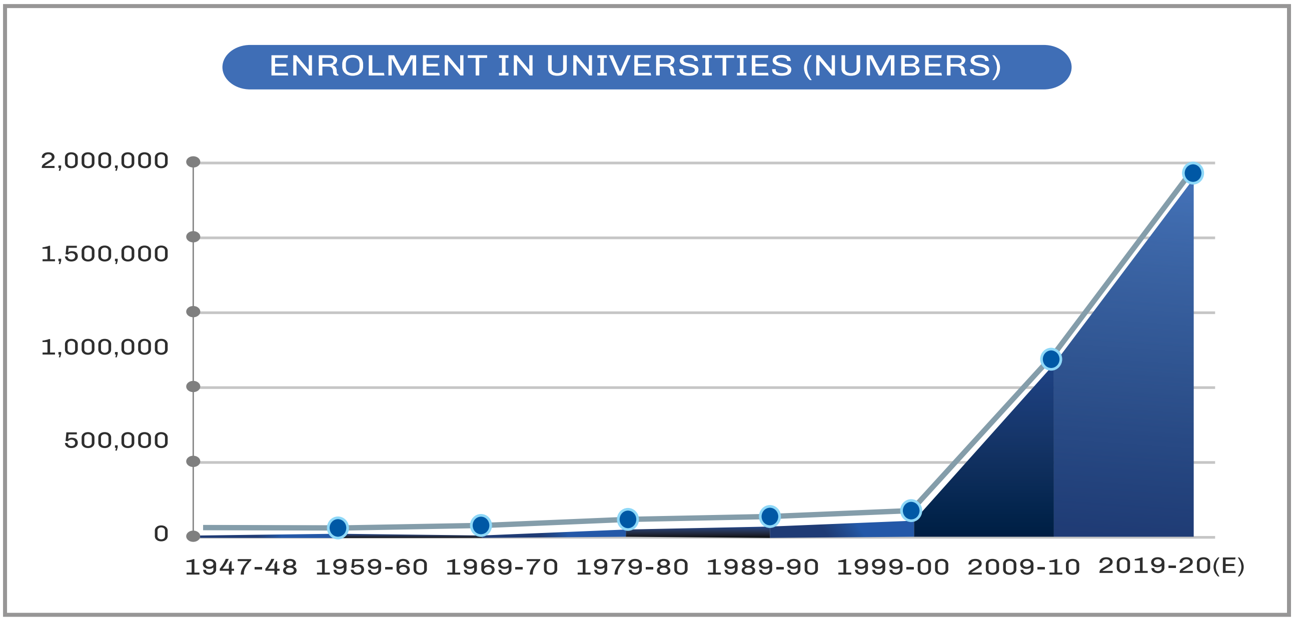


Source: PBS, AEPAM



ENROLLMENT IN UNIVERSITIES

644 (1947-48) TO 1,964 THOUSAND (2020-21)



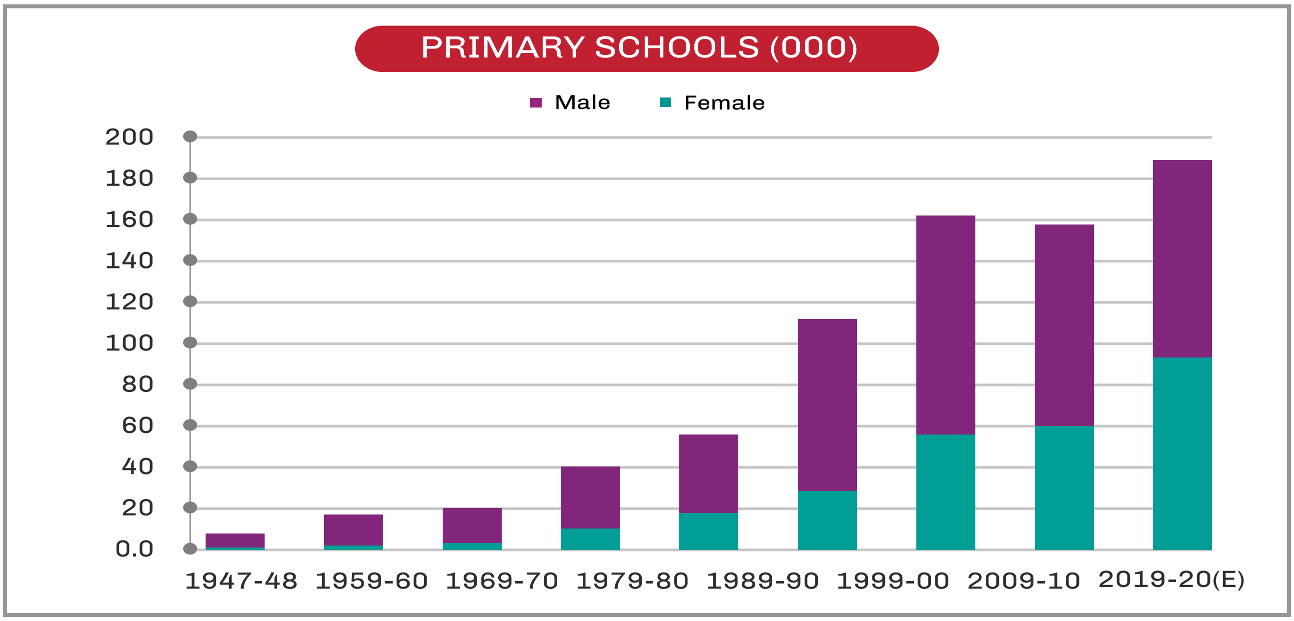
Source: PBS, HEC, AEPAM

NUMBER OF EDUCATIONAL INSTITUTES



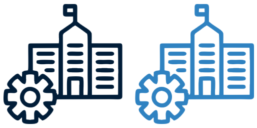
NUMBER OF PRIMARY SCHOOLS

8.4 THOUSAND (1947-48) TO 187.9 THOUSAND (2020-21)



Source: PBS, AEPAM

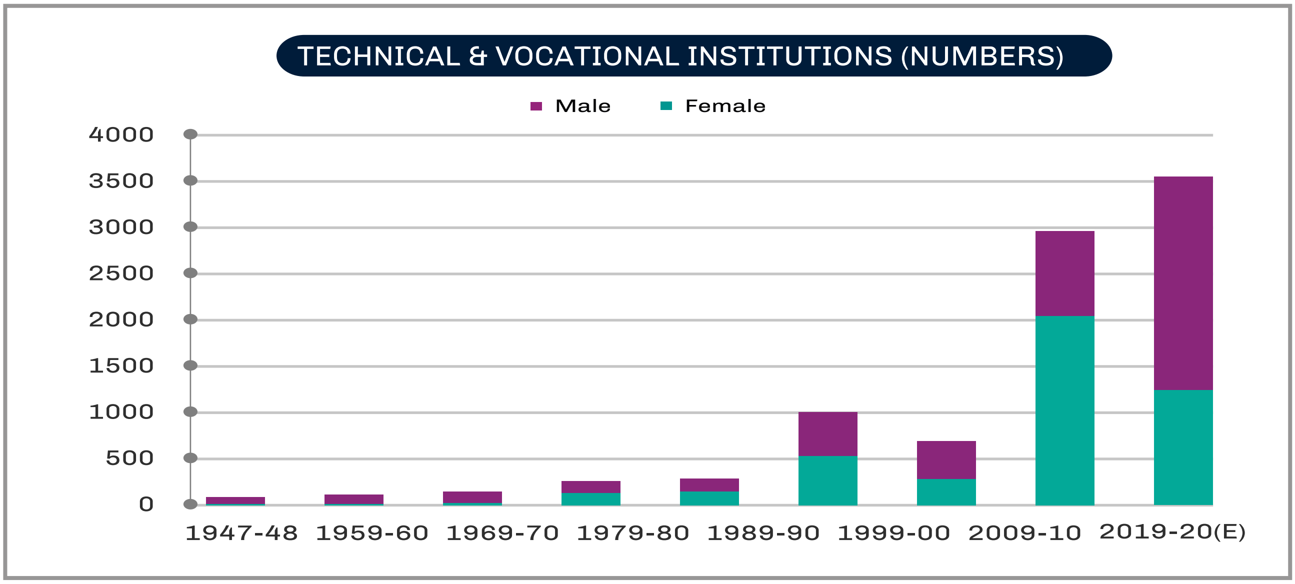
NUMBER OF TECHNICAL & VOCATIONAL INSTITUTIONS



46
1947-48

TO

3,914
2020-21



Source: PBS, AEPAM

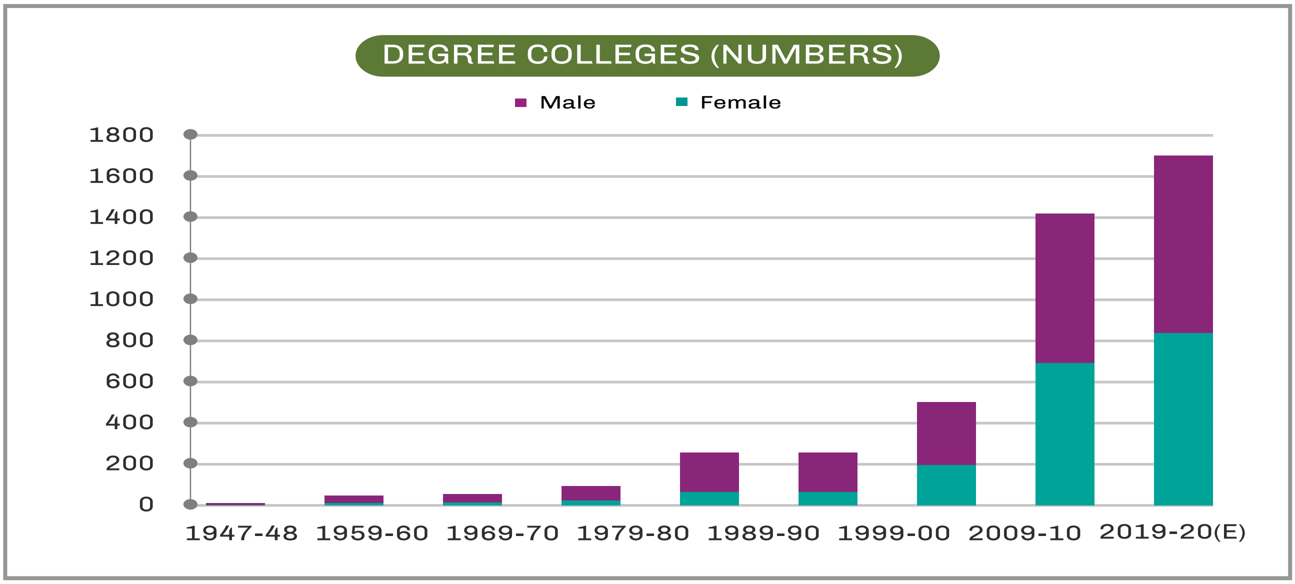


NUMBER OF DEGREE COLLEGES

40
1959-60

TO

3,872
2020-21

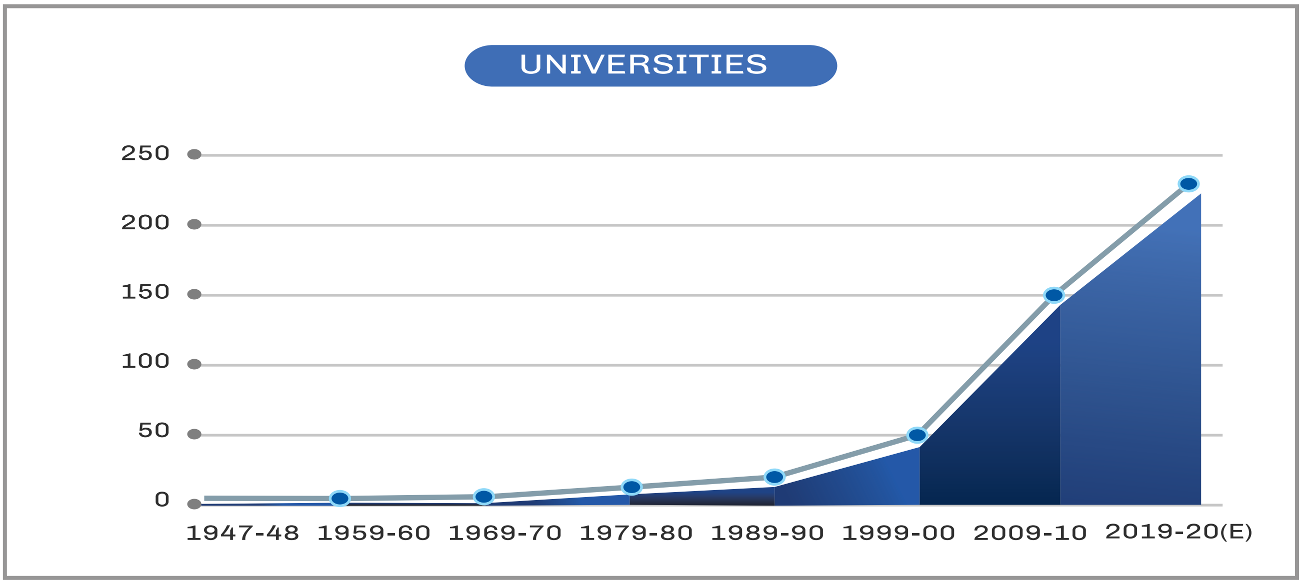


Source: PBS, AEPAM



NUMBER OF UNIVERSITIES

2 (1947-48) TO 233 (2020-21)



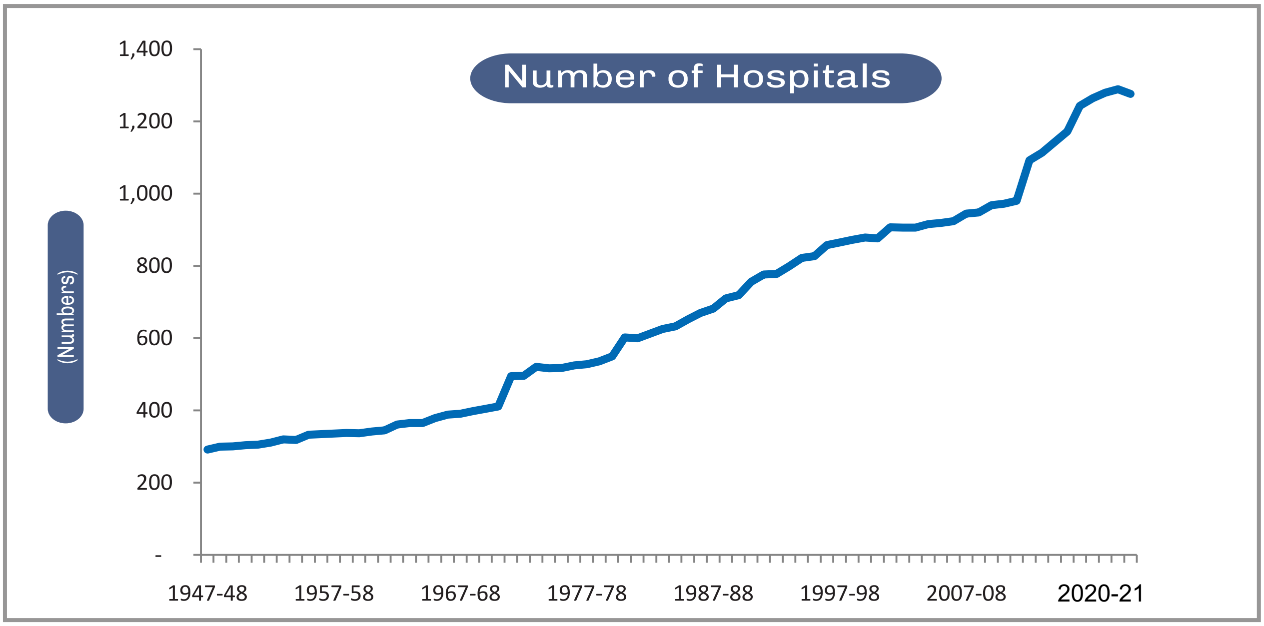
Source: PBS, HEC

HEALTH



NUMBER OF HOSPITALS (PUBLIC)

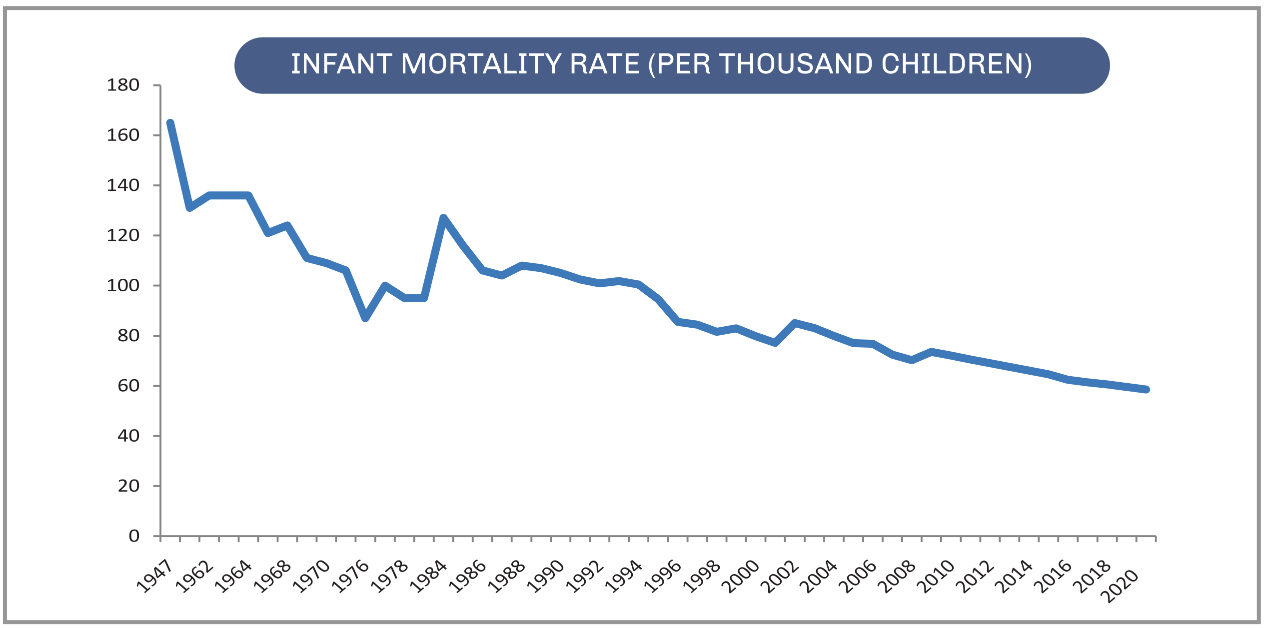
292 (1947) TO **1,276** (2021)



Source: SBP, PBS

INFANT MORTALITY RATES (Per thousand)

150 - 180 (1947) **58.5** (2020)



Source: SBP , PBS

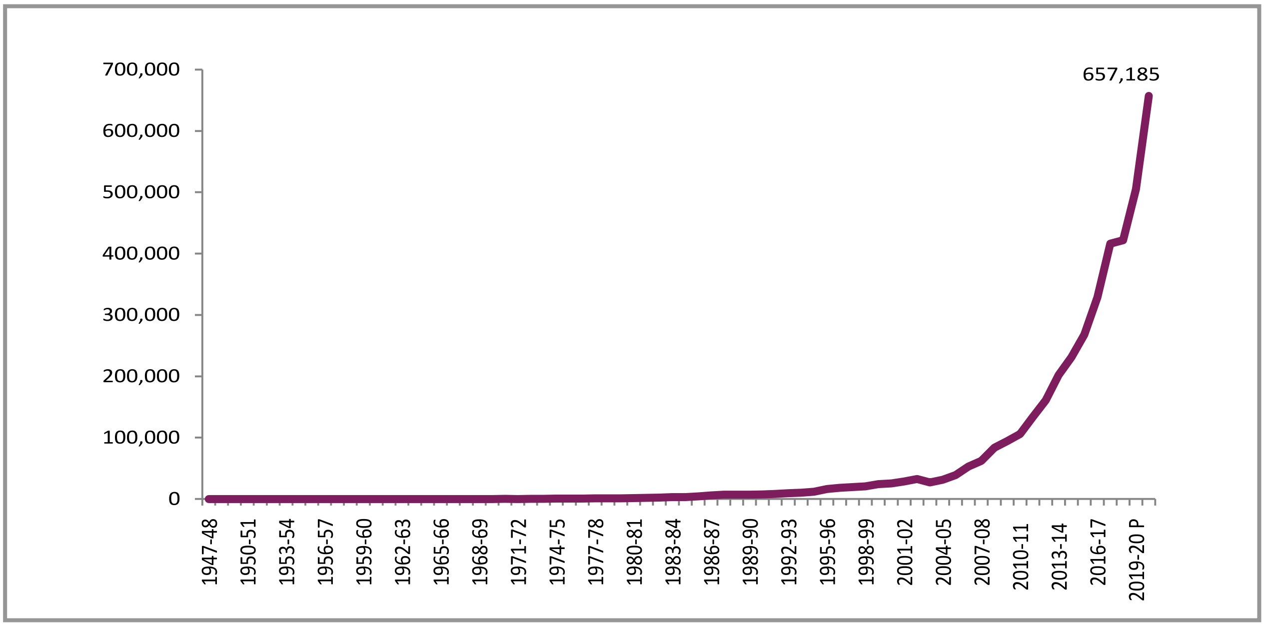
Infant Mortality 150-180 (per thousand) in 1947 has decreased to 58.5 (per thousand) in 2020. The infant mortality rate in 1984 was more than 120 per 1000 children which has decreased to less than 60 in 2020. Historically the infant mortality rate per 1000 children has been falling which shows the improvements in the healthcare system of Pakistan.

HEALTH EXPENDITURES (RS)

1 MILLION TO 657,185 MILLION

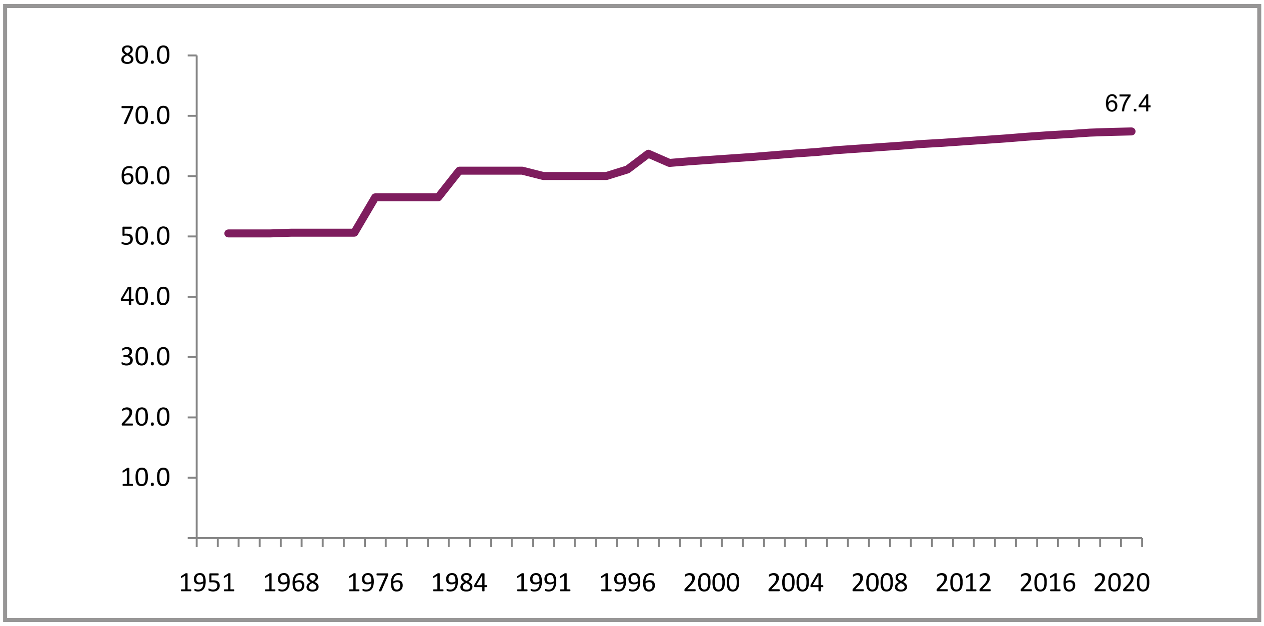
1947-48 | 2020-21

HEALTH EXPENDITURES (RS MILLION)



Source: Finance Division

LIEF EXPECTANCY (YEARS)



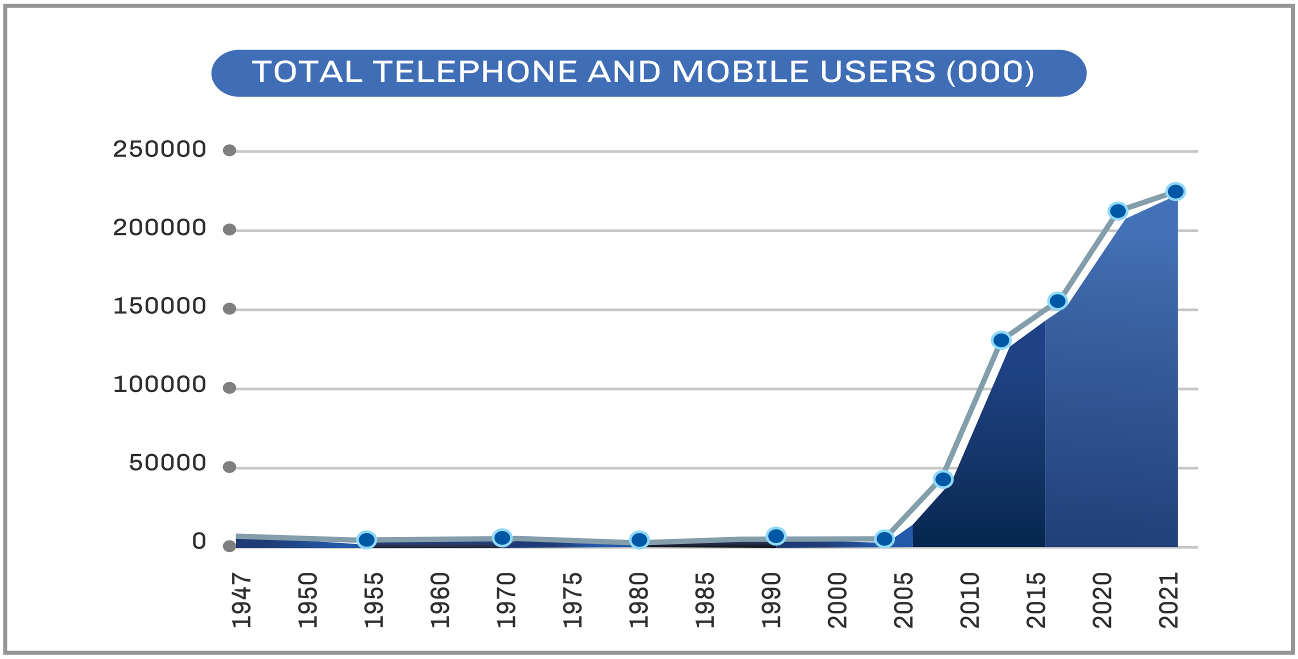
Source: SBP, PBS

The life expectancy in 1970 was 50 years which increased to 67.4 years by 2020. The reforms in the health sector over the years have raised the life expectancy as the disease control devices and improvements in medicine both contributed positively in improving life expectancy.

TRANSPORT AND COMMUNICATIONS

NUMBER OF TELEPHONE AND MOBILE USERS

15,200 (1947) TO **194.2** MILLION (2021)

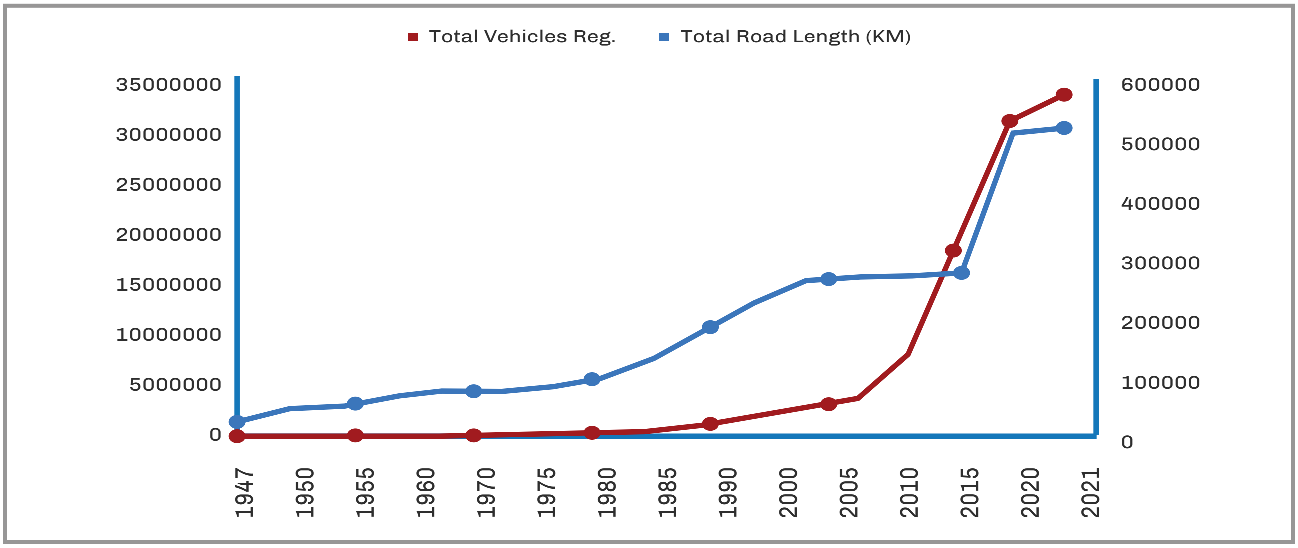


Source: PTA

TOTAL NUMBER OF REGISTERED VEHICLES VS ROAD LENGTH

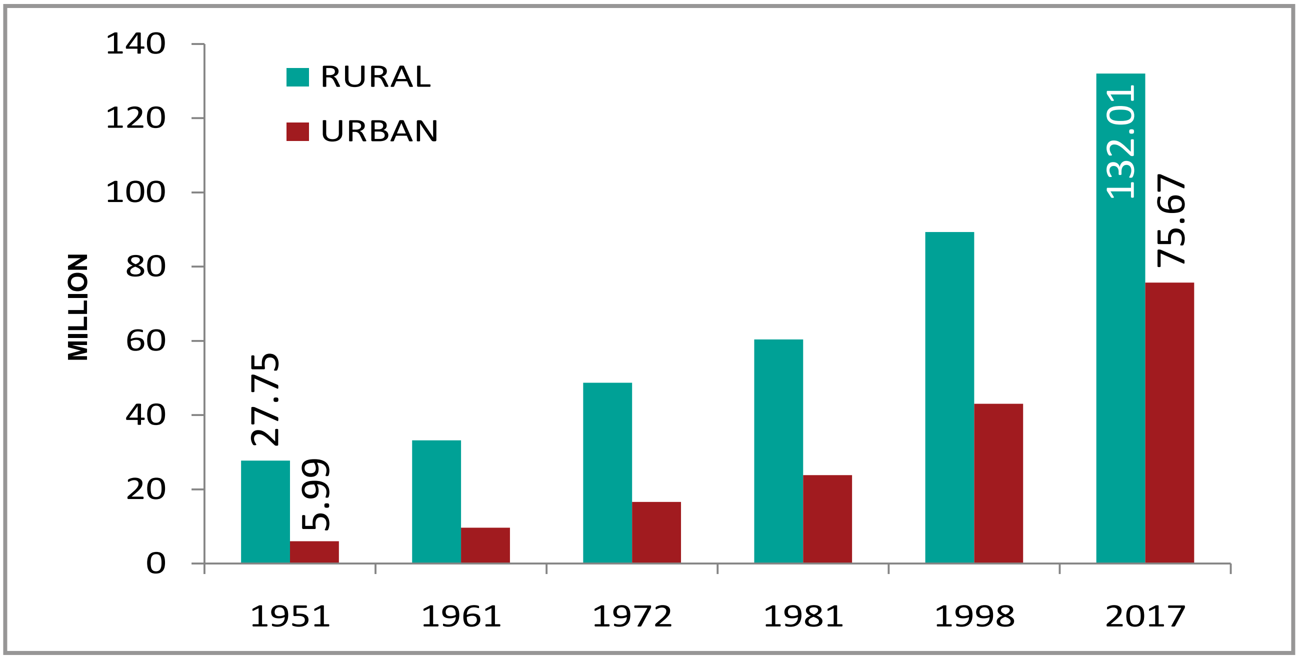
31,892 (1947) TO **32.4** MILLION (2021)

Similarly, the total road length increased from 26.3 thousand km to 500.7 thousand km in 2021



Source: M/o Communications

POPULATION



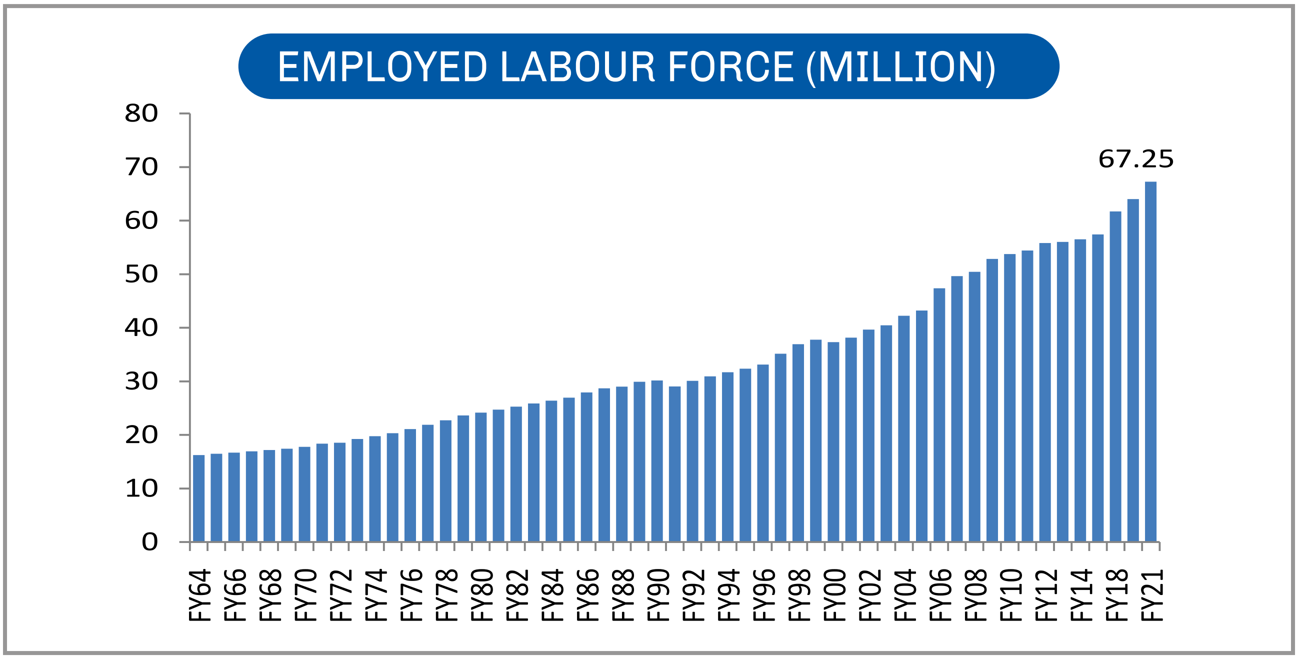
Source: PBS

Population size in 1972 was 65.3 million.
Population size in 2017 was 207.7 million.
The Population is estimated 227.0 million in FY2022.



EMPLOYED LABOUR FORCE

16.24 MILLION (1963-64) TO 67.25 MILLION (2020-21)

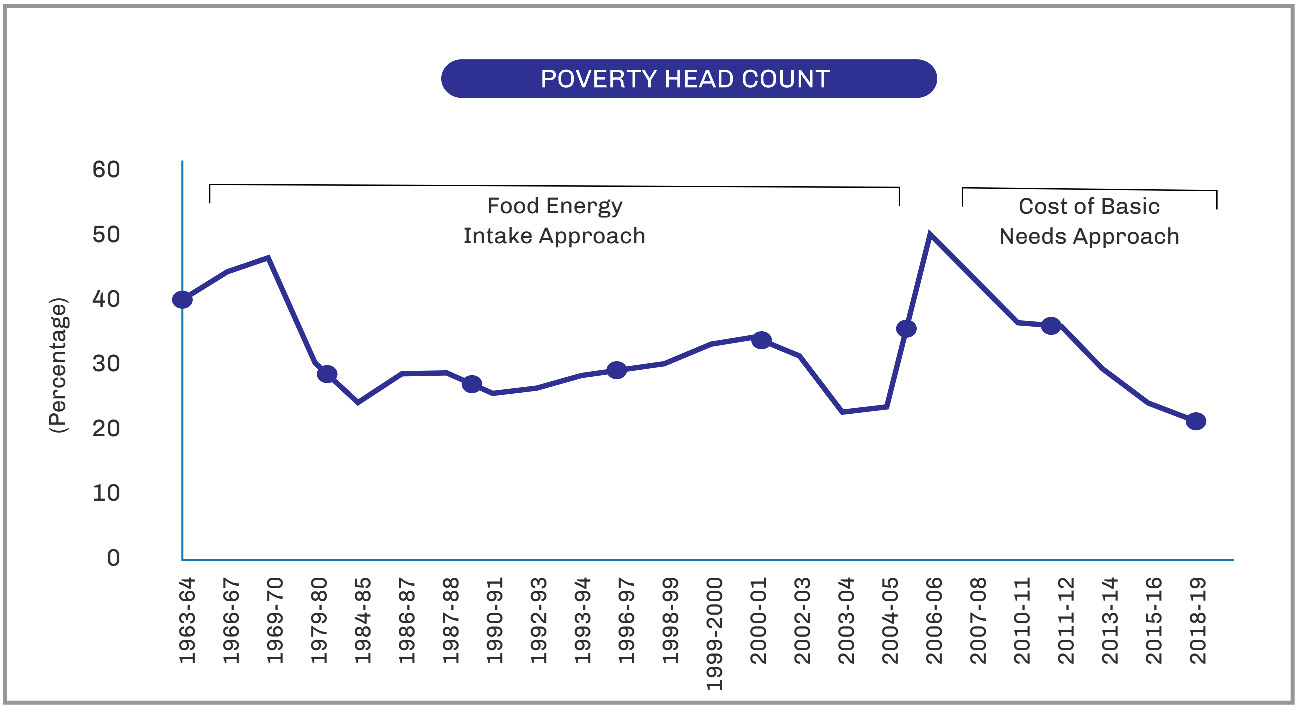


Source: PBS

POVERTY DYNAMICS

40.24% TO 21.9%

1963-64 2018-19



Source: M/o PD & SI

FEI: Food Energy intake Approach
CBN: Cost of Basic Need Approach

Three pillars of Poverty Reduction Strategy:

(i) Human resource development
(ii) Employment generation, and
(iii) Integrated social protection system with appropriate safety nets for the poorest.

Making use of BISP and other social protection set-ups with greater focus towards benefit of the pro-poor segments of the society.

ROADMAP FOR ENSURING SUSTAINED & INCLUSIVE ECONOMIC GROWTH

Pakistan has made significant headway in spite of the many challenges that it has faced. The nation was able to transform itself into a semi-industrial economy and a hub for business activities.

Our economic vision is to shape a brighter future for Pakistan's economy by improving efficiency, enhancing productivity, increasing investment, creating wealth by unleashing the entrepreneurial energies of the private sector. The focus is to:

- Ensure structural changes by focusing on export growth instead of import substitution
- Increase GDP growth to 6-7% in the medium term
- Sustain growth rates over the medium and long term without creating pressure on the balance of payments
- Reduce poverty by ensuring higher & inclusive growth and strengthening the social safety nets
- Improve tourism and information technology
- Improve investment climate and attract domestic and foreign investment through effective implementation of investment promotion strategy
- Establish special economic zones focusing on export promotion, import substitution and employment generation
- Make youth the strength of the nation through various youth skill development programs
- To realize these objectives, short, medium, and long-term economic programs are underway for all sectors of the economy including agriculture, industry and services

The aspiration is to put the economy on a higher growth trajectory through higher investment, efficiency and enhanced productivity.

Measures are focused on establishing and strengthening the economy that is not only self-reliant but also capable of competing with its competitors around the globe.

These measures will enable people, particularly those in private sector, to play their respective roles, provide equal opportunities for all and assign the government a very specific role as a facilitator, regulator and performance driven service provider.

GOVERNMENT OF PAKISTAN
FINANCE DIVISION
ECONOMIC ADVISER'S WING